



**38th Business & Economics Society
International (B&ESI) Conference**
March 2-4, 2022

University of Bahrain
in collaboration with the B&ESI

PROGRAM & ABSTRACTS

Abstract Submission Deadline:
Extended to January 15, 2022



B&ESI: www.besiweb.com

University of Bahrain: <http://www.uob.edu.bh/en/>

38th Business & Economics Society International (B&ESI) Conference

March 2-4, 2022
(Virtual Event)

CONFERENCE CHAIRPERSONS

Dr. Jawaher Shaheen Al-Mudhahki
President, University of Bahrain, Kingdom of Bahrain



&

Dr. Demetri Kantarelis
Professor of Economics, Assumption University, Worcester, MA, USA



KEYNOTE SPEAKERS

Dr. Amr Ezzat Salama

Professor of Structural Engineering

Secretary General of the Association of Arab Universities (AArU), Jordan.



Brief Biography:

Dr. Amr Ezzat Salama is a Professor of Structural Engineering in Helwan University, Egypt.

Dr. Amr Salama was the Counselor of The American University in Cairo. He was the focal point between the Egyptian Authorities and AUC Administration. Dr. Salama maintained excellent contacts with ministries, Egyptian universities and the Supreme Council of Universities to develop good relations with AUC and help implement the accreditation process for all AUC academic degrees.

Dr. Amr is the Former Minister of Higher Education, Scientific Research and Technology of Egypt. He was also the Former member of the Shura Council (upper house of the parliament of Egypt) and head of its housing committee. Dr. Salama is the Chairman of the Management Engineering Society and the Chairman of the Board of Trustees and the President of the Executive Bureau of 57357 Foundation (Children Cancer Hospital). In addition, Dr. Salama is the Chairman of the Council of Housing and Building of Academy of Scientific Research and Technology. Formerly, Dr. Salama served as Chairman of the Housing and Building National Research Centre and President of Helwan University.

Dr. Maen Al Qatamin

Ph.D. in Finance & Investment, University of Warwick, UK.

Founder & President of Knowledge Horizon Ltd.,

Former Minister of the Ministry of Labor and Minister of State for Investment Affairs, Jordan

Former Director of the Private Office of the Jordanian Prime Minister.



Brief Biography:

Dr. Maen Al Qatamin is a Jordanian politician, economist, and academic. He held the position of Minister of Labor and Minister of State for Investment Affairs from October 12, 2020, until the date of his resignation, March 6, 2021. He previously served as Director of the Private Office of Prime Minister of Jordan.

He previously served as Chairman of the Board of Directors of Knowledge Horizons in the UAE, Jordan and India. And Vice President of the University of Dubai, United Arab Emirates. He participated in several conferences and seminars and was hosted on a number of channels and radio stations.

Dr. Al Qatamin is an established international trainer in a number of subjects such as, Train the Trainer, Leadership, Negotiation, Presentation Skills, Personal Development, Training Needs Analysis, Team Leading, Strategic Management and Planning, Financial Management, Financial Analysis, Investment Analysis, Securities' Analysis, Portfolio Management, International Finance, Government Excellence, Strategic Customer Service, Organisation Behaviour & Change Management.

Professor Satya Paul
Professor of Economics
Australian National University, Australia



Brief Biography:

Satya Paul is currently Honorary Professor of Economics at the Centre of Social Research and Methods at the Australian National University (ANU). ANU is Australia's top university in terms of research and teaching excellence. Before joining the ANU, Professor Paul was Professor and Head of School of Economics at the University of the South Pacific, and Professor of Economics at University of Western Sydney. He has been a visiting Professor at several universities such as Concordia, University of New South Wales, University of Otago, Fudan, Ningbo and FASID and a Visiting Fellow at WIDER. In his early and mid-career, he taught at Delhi School of Economics and the Institute of Economic Growth and served as Senior Consultant to Indian Planning Commission and the National Institute of Public Finance and Policy.

Professor Paul is internationally known scholar and researcher in the area of Economics. He has published four books and a large number of papers on topics such as measurement of efficiency and productivity, trade and public infrastructure policies, poverty, economic inequality, relative deprivation and, unemployment and labour market discrimination, happiness, and quality of life. His publications have appeared in highly ranked international journals such as Journal of Development Economics, European Journal of Operational Research, Journal of Productivity Analysis, Economics Letters, European Review of Agricultural Economics, Review of Development Economics, Kyklos, Southern Economic Journal, Economic Record, Australian Economic Review, Manchester School, and Economic Modelling. His measure of relative deprivation is internationally known as the Paul index.

Dr. Sergio Paez
Director of Equity, Empowerment and Excellence for
MLLs in Central Falls, Rhode Island, USA



Brief Biography:

Dr. Paez worked for the Holyoke Public Schools where he served as the superintendent from 2013 to 2015. Prior to his tenure there, he held a senior position in the Worcester Public School System as Manager of English Language Learners and Supplemental Support Services from 2007 to 2013. He began his educational career as an elementary teacher and continued as an assistant principal and central office administrator. He teaches at the university level preparing teachers and future education leaders. Dr. Paez has a Master's Degree in Education from Harvard University and a Doctoral degree in School Administration from Boston College. He consults with the government of Colombia and Spain on educational issues and actively collaborates with the international program at Harvard University. He has published books and journals related to quality of education, the environment and policy related to improving the quality of education. His professional work has been centered on turn-around work in urban education. Specifically, with disenfranchised populations ensuring that every student, with the right resources and conditions, is able to learn. He has researched social issues and their impact on education. He has dedicated his professional work to urban education and to finding effective ways to diminish the academic gaps that historically exist among different groups of students in the country.

ORGANIZING COMMITTEES

Professor Hatem Masri

Dean, College of Business Administration
University of Bahrain, Kingdom of Bahrain



Dr. Hana Bawazir

Chair, Economics and Finance Department, College of Business Administration
University of Bahrain, Kingdom of Bahrain



Dr. Ammar Barham Jreisat

Economics and Finance Department, College of Business Administration
University of Bahrain, Kingdom of Bahrain





Dr. Ali Murad Syed



Dr. Mustafa Raza Rabbani



Dr. Mohammad Selim



Dr. Muhammed Abrar



Dr. Yomna Ahmed Abdulla



Dr. Sara Albalooshi



Dr. Rabab Hasan Ebrahim



Dr. Sumathi Kumaraswamy



Dr. Sarah Al Faihani

Dear Conference Participants,

Welcome to the 38th Business & Economics Society International (B&ESI) Conference, co-organized by the University of Bahrain and the B&ESI.

We are indeed honored and delighted to have you virtually with us during these challenging times!

Congratulations for the original contributions and thank you for enthusiastically accepting to share your research findings with us and for your willingness to chair sessions as well as review abstracts and papers. You have made the challenge of organizing the Event easier to say the least and we are indeed grateful to all of you for being such great sports!

The Event's Keynote Speakers (Dr. Amr Ezzat Salama, Dr. Maan Al-Qatamine, Professor Satya Paul, and Dr. Sergio Paez) deserve extra gratitude for sharing with us lessons emanating from their experience in academia and high-level governmental positions in various countries. Some of these valuable lessons have to do with management engineering, leadership and training, relative deprivation, efficiency, productivity, poverty, happiness, and that golden nugget, education!

The Event would have not been possible without the intellectual, logistical and psychological support offered to all participants and conference chairs by the organizing committees, led by Professor Hatem Masri, Dr. Hana Bawazir, and Dr. Ammar Barham Jreisat, who put together a first-rate team, which unconditionally, enthusiastically and imaginatively took care of all pre- and during-conference needs. The efforts of the team members are, undoubtedly, a testament to the exemplary ethos that characterizes the University of Bahrain, this jewel of a school! The team members are Dr. Ali Murad Syed, Dr. Mohammad Selim, Dr. Muhammed Abrar, Dr. Mustafa Rabbani, Dr. Rabab Hasan, Dr. Sara Albalooshi, Dr. Sarah Al-Faihani, Dr. Sumathi Kumaraswamy, and Dr. Yomna Ali. Thank you greatly!

The names of more than 100 academicians and practitioners (authors, co-authors, and observers), from over 20 countries, appear in the program with presentations, reporting cutting-edge research findings ranging from conceptual and pragmatic to theoretical and empirical.

An overview of the conference program and abstracts may be found in the pages that follow. Instructions to program participants, instructions to submitting for publication authors, and conference schedule precede the program; in turn, the Program follows in brief (without abstracts) and thereafter a section containing the abstracts.

Best wishes for a rewarding and stimulating Conference!

Dr. Jawaher Shaheen Al-Mudhahki

&

Dr. Demetri Kantarelis

INSTRUCTIONS TO CONFERENCE PARTICIPANTS

Navigation:

- Please use the *Find on page* or **Search** window to navigate throughout this webpage.

Sessions & Presenters:

- The Event consists of 18 two-hour sessions, starting every day at 12 Noon Bahrain time.
- Each presentation is live and online.
- Each presenter has no more than 18 minutes.
- Remaining time in the session is devoted to questions and answers.

Chair:

- Each session is managed by a designated Chairperson whose duties are “management of time” as applied to presentations, questions, and answers.
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INSTRUCTIONS TO MANUSCRIPT-SUBMITTING FOR PUBLICATION AUTHORS

Please consider the following two publication possibilities.

(1) Submission to the **International Journal of Economics & Business Research (IJEBR)** for publication consideration in the special issue titled “Emerging Global Trends: The Future Begins Now”. The IJEBR aims to publish manuscripts that contribute to new knowledge (manuscripts that propose new testable hypotheses.)

Important Dates:

- Manuscripts due by: 5 April, 2022
- Notification to authors by: 5 June, 2022
- Final versions due by: 5 August, 2022

Submit your manuscript using the Publisher’s (Inderscience) submission system at <https://www.indersciencesubmissions.com/> and log in or register as a new author.

In turn, select the journal title (International Journal of Economics & Business Research) and then select the special issue called B&ESI: Special Issue on: "Emerging Global Trends: The Future Begins Now"

If you cannot find the special issue, you must enter the names of the Guest Editor (Ammar Jreisat) and the title of the special issue (Emerging Global Trends: The Future Begins Now) in the “Notes” box (Part D) in step 1 of the submission process.

The Publisher provides email support for any log-in (or other) queries at submissions@inderscience.com

After acceptance, in the final version, please include an acknowledgement note such as the following (feel free to modify as you see fit): This manuscript is a significantly revised version of a paper presented during the 38th Business & Economics Society International (B&ESI) Conference. I am (We are) grateful to the anonymous reviewers and to conference participants for valuable suggestions and constructive comments. I am (We are) solely responsible for all remaining omissions and errors.

(2) Submission to the **Global Business & Economics Anthology (GBEA)** for publication consideration. The GBEA aims to publish manuscripts that (a) contribute to new knowledge (manuscripts that propose new testable hypotheses), (b) reexaminations and modifications of existing theories, (c) policy studies, (d) reviews, and (e) insights for future research.

Important Dates:

- Manuscripts due by: 5 July, 2022.
- Notification to authors by: 5 August, 2022
- Final versions due by: 5 September, 2022

Submit as prescribed at <https://www.conferences-besi.com/wp-content/uploads/pdf-files/publications/anthology.pdf>

After acceptance, in the final version, please include an acknowledgement note such as the following (feel free to modify as you see fit): This manuscript is a significantly revised version of a paper presented during the 38th Business & Economics Society International (B&ESI) Conference. I am (We are) grateful to the anonymous reviewers and to conference participants for valuable suggestions and constructive comments. I am (We are) solely responsible for all remaining omissions and errors.

38th B&ESI CONFERENCE SCHEDULE (BAHRAIN TIME)

WEDNESDAY, MARCH 2, 2022

Opening Remarks: 12:00 Noon – 12:30 PM
Dr. Jawaher Shaheen Al-Mudhahki
Dr. Demetri Kantarelis
Dr. Hatem Masri

Session 1, Keynote Speaker: 12:30 PM - 1 PM
Dr. Amr Ezzat Salama

Sessions 2-4: 1:10 PM - 3:10 PM
Session 5: 3:20 PM-5:20 PM
Session 6: 3:20 PM-5:20 PM

THURSDAY, MARCH 3, 2022

Session 7, Keynote Speaker: 12:00 Noon-12:30 PM
Dr. Maan Al-Qatamine

Sessions 8-9: 12:40 PM-2:40 PM

Session 10: Keynote Speaker: 2:50 PM-3:20 PM
Professor Satya Paul

Sessions 11-12: 3:30 PM 5:30 PM

FRIDAY, MARCH 4, 2022

Sessions 13-15: 12:00 Noon-2:00 PM
Session 16: 2:10 PM-4:10 PM
Session 17: 2:10 PM-4:30 PM

Session 18: Keynote Speaker: 4:40 PM- 5:10 PM
Dr. Sergio Paez

Closing Remarks: 5:15 PM-5:45 PM
Dr. Hana Bawazir
Dr. Ammar Barham Jreisat
Dr. Demetri Kantarelis

PROGRAM

38th Business & Economics Society International (B&ESI) Conference

Virtual Event with Live Presentations

March 2-4, 2022

Wednesday, March 2, 2022

Opening Remarks: 12:00 Noon – 12:30 PM ([Link: Opening Remarks](#))

Dr. Jawaher Shaheen Al-Mudhahki
President, University of Bahrain, Kingdom of Bahrain



Dr. Demetri Kantarelis
Professor of Economics
Assumption University, Worcester, MA, USA



Dr. Hatem Masri
Dean of the College of Business Administration,
University of Bahrain, Kingdom of Bahrain



**Wednesday, March 2, 2022
12:30 PM – 1:00 PM**

Link: [Session 1](#)

Session [1]: Keynote Speaker

Dr. Amr Ezzat Salama

Professor of Structural Engineering
Secretary General of the Association of Arab Universities (AArU), Jordan



Brief Biography:

Dr. Amr Ezzat Salama is a Professor of Structural Engineering in Helwan University, Egypt.

Dr. Amr Salama was the Counselor of The American University in Cairo. He was the focal point between the Egyptian Authorities and AUC Administration. Dr. Salama maintained excellent contacts with ministries, Egyptian universities and the Supreme Council of Universities to develop good relations with AUC and help implement the accreditation process for all AUC academic degrees.

Dr. Amr is the Former Minister of Higher Education, Scientific Research and Technology of Egypt. He was also the Former member of the Shura Council (upper house of the parliament of Egypt) and head of its housing committee. Dr. Salama is the Chairman of the Management Engineering Society and the Chairman of the Board of Trustees and the President of the Executive Bureau of 57357 Foundation (Children Cancer Hospital). In addition, Dr. Salama is the Chairman of the Council of Housing and Building of Academy of Scientific Research and Technology. Formerly, Dr. Salama served as Chairman of the Housing and Building National Research Centre and President of Helwan University.

Title of Talk:

The role of education and scientific research in economic and social development

In the age of technology and knowledge communities, Knowledge and human capital are becoming very important in strengthening the economic growth and development. Universities contribute to social, environmental and economic development, being one of the most important incubators of ideas and solutions to global problems, making them capable of making a positive impact. The most important role they have been assigned is the production of highly skilled manpower and research output to meet perceived targets. We at Arab countries and universities face the challenges of globalization and digitalization, therefore we have to promote education policies and invest into education in order to increase the level of human capital with the purpose of achieving competitiveness on the global markets and higher economic growth. The Association of Arab Universities (AArU) is the Platform for Arab Universities (around 400 Arab Universities in 22 Arab countries) pays great attention to scientific research, improving the technological infrastructure, achieving the digital transformation strategy in Arab universities, improving the ranking of Arab universities and their global leadership. In this regard, AArU is working on many academic projects.

Wednesday, March 2, 2022
1:10 PM – 3:10 PM

Link: [Session 2](#)

Session [2]: Finance

CHAIR: Qaiser Munir

Department of Economics & Finance, University of Bahrain, the Kingdom of Bahrain

TITLES & AUTHORS:

Volatility Spillover Dynamics Among Vietnam and BRICS Stock Markets:
Comparative Analysis of GFC and COVID-19

Duc Nguyen Nguyen, Faculty of Economics and Business Administration, Dalat University, Vietnam
Fadia AlHajj, Nasser El-Kanj, Sara Omran, Hasan Al-Mohamad
College of Business Administration, American University of the Middle East, Kuwait.

Comparing COVID-19 with the GFC: Volatility Spillover Dynamics between Asian Emerging Markets and Developed Markets
Somar Al-Mohamad, College of Business Administration, American University of the Middle East, Kuwait, **Duc Nguyen Nguyen**, Faculty of Economics and Business Administration, Dalat University, Vietnam, **Fadia AlHajj, Nasser El-Kanj**, College of Business Administration, American University of the Middle East, Kuwait.

Volatility Spillover and Shockwave Effects among BRICS Stock Markets:
A Comparative Analysis of COVID-19, BRICS Formation, and GFC

Ammar Jreisat, College of Business Administration, University of Bahrain, the Kingdom of Bahrain,
Nasser El-Kanj, Samet Gunay, Audil Rashid Khaki, Somar Al-Mohamad
College of Business Administration, American University of the Middle East, Kuwait.

The Financial “Surprise” in the GCC During Covid-19

Sara Al-Balooshi, University of Bahrain, the Kingdom of Bahrain.

Contagion and Spillover Effect among Global Economic Policy Uncertainty, Equity, Commodity, and Foreign Exchange Markets:
Evidence from Selected South Asian Countries

Sook Ching Kok, Faculty of Business, Economics and Accountancy, Universiti Malaysia Sabah, Malaysia,
Qaiser, Department of Economics & Finance, University of Bahrain, the Kingdom of Bahrain
Department of Economics, Institute of Business Administration, Karachi, Pakistan, Centre for Financial Research & Data Analytics National Research University Higher School of Economics / HSE University Moscow, Russian Federation,
Tamara Teplova, Centre for Financial Research & Data Analytics National Research University Higher School of Economics / HSE University, Moscow, Russian Federation
Muhammed Abrar ul Haq, Department of Economics & Finance, University of Bahrain, the Kingdom of Bahrain.

Flight to Quality Between Stock and Sukuk: Evidence from GCC Countries

Walaa Hammad, Qaiser Munir
Department of Economics & Finance, University of Bahrain, the Kingdom of Bahrain.

Wednesday, March 2, 2022
1:10 PM – 3:10 PM

Link: [Session 3](#)

Session [3]: Industrial Organization

CHAIR: Zainab A. Wahed AlAlwani

College of Business Administration, University of Bahrain, the Kingdom of Bahrain

TITLES & AUTHORS:

Impact of COVID 19 on Social Commerce in the UAE

Ahmad Ghandour, College of Business, Al Ain University, Abu Dhabi, Abu Dhabi, UAE.

Towards a Comprehensive Framework for Audit Quality Measurement: Demand and Supply Perspectives

Rania AbuRaya

Accounting Department, Faculty of Commerce, Assiut University, Egypt and Accounting Department, College of Business Administration, University of Bahrain, Kingdom of Bahrain.

Did the Global Pandemic (Covid -19) affect Graphical Disclosure Practices for Industrial Firms?

Mooza Ebrahim Al Hadi, Zainab A. Wahed AlAlwani

College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Is the Industrial Firms Reported Tone Influenced by Firm Performance?

Zainab Abdulwahed AlAlwani, Mooza Ebrahim Alhadi

Department of Accounting, College of Business University of Bahrain, the Kingdom of Bahrain.

Resident's Attitudes Toward Tourism Sector Development in Bahrain

Anis Khayati

University of Bahrain, the Kingdom of Bahrain.

A Nexus among Intellectual Property Rights, Trade Agreements, and International Trade

Salman Ebrahim, Adel Abdul Hameed, Reem Abdulla Ismaeel, Kawther A. Nabi

Department of Economics and Finance, College of Business Administration,
University of Bahrain, the Kingdom of Bahrain.

**Wednesday, March 2, 2022
1:10 PM – 3:10 PM**

Link: [Session 4](#)

Session [4]: Human Resources

CHAIR: Zafrul Allam

Department of Management and Marketing, College of Business Administration,
University of Bahrain, the Kingdom of Bahrain

TITLES & AUTHORS:

Causes of the Rising Unemployment Rates in Jordan in 2000-2020

Mohammad Selim, Hana Bawazir

College of Business Administration, University of Bahrain, the Kingdom of Bahrain,
Roger Antoun, American University of the Middle East, Kuwait.

The Impact of COVID-19 pandemic on Earning Management Practices:
Evidence from GCC Countries

Dina Fahl, Virginie Nahas, Audil Rashid Khaki, Somar Al-Mohamad, Mohammad Abiad

College of Business Administration, American University of the Middle East, Kuwait.

Systematic Literature Review and Insights on Work-from-Home:
Effectiveness, Benefits and Challenges

Mujtaba Momin, Omar Ali, Ariz Naqvi

College of Business Administration, American University of the Middle East, Kuwait,
Zafrul Allam, Muzaffar Asad
Department of Management and Marketing, College of Business Administration,
University of Bahrain, the Kingdom of Bahrain.

Discrimination at Work: Effects on Job Satisfaction and Organizational Commitment –
An Empirical Study of the Influence of Perceived Discrimination on Work-related Behaviour

Muhammed-Talha Topcu, Augustin Suessemair

University of Lueneburg, Germany.

Emotional Exhaustion and Job Satisfaction:

An Investigation on Mediating Role of Job Involvement using Structural Equation Modeling

Zafrul Allam

Department of Management and Marketing, College of Business Administration,
University of Bahrain, the Kingdom of Bahrain.

Investigation of Training and Development Programs toward Employees' Performance
in Bahraini Islamic Banks

Asma Ayari

College of Business- UOB, the Kingdom of Bahrain,
Myriam Jassim Al Hammadi
College of Business- UOB, the Kingdom of Bahrain.

Wednesday, March 2, 2022
3:20 PM – 5:20 PM

Link: [Session 5](#)

Session [5]: Finance

CHAIR: Ali Murad Syed
University of Bahrain, the Kingdom of Bahrain

TITLES & AUTHORS:

Impact of Global Financial Crisis on Capital Expenditure Decisions:
An Alteration in the Risk Perception of US Companies

Audil Rashid Khaki, Samet Gunay, Nasser El-Kanj

College of Business Administration, American University of the Middle East, Kuwait.

Financial Connectedness among MENA Stock Markets: Evidence from pre - vs during Covid-19

Sara Omran, College of Business Administration, American University of the Middle East, Kuwait

Sareh Rotabi, Department of Quality Assurance and Institutional Advancement,

American University of the Middle East, Kuwait,

Virginie Nahas, College of Business Administration, American University of the Middle East, Kuwait,

Mustafa Raza Rabbani

College of Business Administration, University of Bahrain, the Kingdom of Bahrain,

Bahadir Tantay, College of Business Administration, American University of the Middle East, Kuwait.

Portfolio Diversification of MENA Markets with Cryptocurrencies:
Mean-Variance vs Higher-Order Moments Approach

Ammar Jreisat

College of Business Administration, University of Bahrain, the Kingdom of Bahrain

Fadia AlHajj, Audil Rashid Khaki, Mustafa Raza Rabbani, Sara Omran

College of Business Administration, American University of the Middle East, Kuwait

Reexamining the Gold as a Safe-Haven in Islamic Financial Markets during Global Pandemic Crisis

Walaa Hammad, Department of Economics & Finance, University of Bahrain, the Kingdom of Bahrain.

Qaiser Munir, Department of Economics & Finance, University of Bahrain, the Kingdom of Bahrain

Department of Economics, Institute of Business Administration, Karachi, Pakistan, Centre for Financial Research & Data Analytics, National Research University Higher School of Economics / HSE. University. Moscow, Russian Federation,

Tamara Teplova, Centre for Financial Research & Data Analytics National Research University Higher School of Economics / HSE University, Moscow, Russian Federation.

Did Covid-19 Affect Islamic Banks Performance?

Mooza Ebrahim Al Hadi, Zainab A. Wahed AlAlwani

College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Dividend Policy and Share Price Volatility-Evidence from Middle East Firms

Ali Murad Syed

University of Bahrain, the Kingdom of Bahrain.

Wednesday, March 2, 2022
3:20 PM – 5:40 PM

Link: [Session 6](#)

Session [6]: Business in Practice

CHAIR: Muzaffar Asad

College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

TITLES & AUTHORS:

Green Transformational Leadership, Green Entrepreneurial Orientation and Performance of SMEs:
Is Green Product Innovation the Missing Link

Muzaffar Asad, Zafrul Allam

Department of Management and Marketing, College of Business Administration,
University of Bahrain, the Kingdom of Bahrain

Muhammad Uzair Asif,

Business Management, College of Business, University Utara Malaysia, Sintok Malaysia,

Dina Said, Mujtaba Momin, College of Business Administration,
American University of the Middle East, Kuwait.

Entrepreneurship in a Post-Conflict Country: A Stillbirth Sector in Lebanon

Mohamad-Fadi HARAKE, Affiliate professor & academic head of logistics programs at ESLI Paris.

Researcher at CEREGE lab, Poitiers University, France, **Virginie Nahas**, American University of the Middle East, Kuwait,

Nada Khaddage, Lebanese University, Lebanon, **Dina Said, Mujtaba Momin**, American University of the Middle East,
Kuwait.

Sustainable Practices and Its Impact on Financial Performance: A Study of Indian IT Firms

Mohd Yousuf Javed, Department of Business Administration, Aligarh Muslim University, India

Mohammad Shahfaraz Khan, University of Technology and Applied Sciences, Salalah-Oman

Mohammad Noor Alam, Department of Accounting, College of Business Administration,
University of Bahrain, Bahrain, the Kingdom of Bahrain.

Synergetic Impact of Knowledge Management and Access to Finance over
Open Innovation for Performance of SMEs

Muzaffar Asad

Department of Management and Marketing,

College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Islamic Hashtags in social media of Non-Muslim Countries – An Evaluation of User Perception Authors

Tara Henari, Joel Indrupati, Eman Khalil Ebrahim

College of Applied Studies, University of Bahrain, The Kingdom of Bahrain.

Determinants of Automotive Intra-Industry Trade in Malaysia

William Chin, Nur Syazwani Mazlan, Lee Chin, School of Business and Economics, Universiti Putra Malaysia,

Daouia Chebab, College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Thursday, March 3, 2022
12:00 Noon – 12:30 PM

Link: [Session 7](#)

Session [7]: Keynote Speaker

Dr. Maen Al Qatamin

Ph.D. in Finance & Investment, University of Warwick, UK.
Founder & President of Knowledge Horizon Ltd.,
Former Minister of the Ministry of Labor and Minister of State for Investment Affairs, Jordan
Former Director of the Private Office of the Jordanian Prime Minister



Brief Biography:

Dr. Maen Al Qatamin is a Jordanian politician, economist, and academic. He held the position of Minister of Labor and Minister of State for Investment Affairs from October 12, 2020, until the date of his resignation, March 6, 2021. He previously served as Director of the Private Office of Prime Minister of Jordan. He previously served as Chairman of the Board of Directors of Knowledge Horizons in the UAE, Jordan and India. And Vice President of the University of Dubai, United Arab Emirates. He participated in several conferences and seminars and was hosted on a number of channels and radio stations. Dr. Al Qatamin is an established international trainer in a number of subjects such as, Train the Trainer, Leadership, Negotiation, Presentation Skills, Personal Development, Training Needs Analysis, Team Leading, Strategic Management and Planning, Financial Management, Financial Analysis, Investment Analysis, Securities' Analysis, Portfolio Management, International Finance, Government Excellence, Strategic Customer Service, Organisation Behaviour & Change Management.

Title of Talk

The Impact of the metaverse on business practices and business education

Is the metaverse the future of digital businesses? Many experts say yes. In late October 2021 when Mark Zuckerberg announced that Facebook would be rebranded to 'Meta', it sent a strong signal to the rest of the world that the metaverse has a very serious potential. The idea is to use existing devices to connect individuals in prebuilt spaces represented by their avatars.

Many other companies including Nvidia and Microsoft are also exploring the possibilities of the metaverse and investing heavily in it. A Bloomberg report predicts that the metaverse will be worth \$2.5 trillion by 2030.

There are a few main characteristics that all interpretations of the metaverse will have in common:

- **Interactive:** One of the key differences between virtual worlds and our current consumption of the internet is that users can manipulate and influence the environment in any way they want to.
- **Corporeal:** The metaverse closely reflects our real-world environment. Virtual reality spaces have to look hyper-realistic and conform with the way humans see the world around them.
- **Interoperable:** While there might be a number of companies creating their interpretations of the metaverse, all of them are fundamentally a part of the same 'universe'. Avatars created and assets possessed in one can be used in others.
- **Complete economy:** A main feature of the metaverse is that it is a complete economy where participants can buy and sell products and services. In addition, ownership of goods in one metaverse is applicable in other metaverses.

The metaverse will have a great impact of the way we work, learn and have fun. This has the potential of transforming doing business in a number of verticals. However, although it's certainly early days for the metaverse as it moves into its next stage of development (possibly in 10 years), this presentation aims to discuss the impact of the metaverse on business as 10 years is pretty much around down around the corner.

Thursday, March 3, 2022
12:40 PM – 2:40 PM

Link: [Session 8](#)

Session [8]: Environmental Issues & Marketing

CHAIR: Mispah Mohammed Said Omar
University of Bahrain, the Kingdom of Bahrain

TITLES & AUTHORS:

Mediation Analysis of Open Innovation between Entrepreneurial Orientation
Total Quality Management and Performance of SMEs

Muzaffar Asad, Zafrul Allam, Department of Management and Marketing, College of Business Administration, University of Bahrain, the Kingdom of Bahrain, **Muhammad Uzair Asif**, School of Business Management, College of Business, University Utara Malaysia, Sintok Malaysia, **Layal Kallach, Mujtaba Momin**, College of Business Administration, American University of the Middle East, Kuwait.

Evaluation of Social and Environmental Indicators Based on Stakeholders' Concerns:
Case of Libyan Oil and Gas Industry

Mispah Mohammed Said Omar, Mourad Messaadia
University of Bahrain, the Kingdom of Bahrain.

Social, Ecological and Governance Implications of Marine Protected Areas
on the Livelihoods of Local Communities in Malaysia

Gazi Md Nurul Islam
Graduate School of Business, Universiti Tun Abdul Razak, Malaysia
Muhammad Abrar ul Haq & Farheen Akram
College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Open Innovation; the Missing Link between Synergetic Effect of Entrepreneurial Orientation,
Knowledge Management and Product Innovation Performance

Muzaffar Asad, Department of Management and Marketing,
College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

New Insights on Luxury Purchase Intentions Predictors: A Literature Review on Islamic Market and Research Agenda

Nermain Al-Issa, American University of the Middle East, Kuwait, **Nathalie Dens**, University of Antwerp,
Belgium, **Ingrid Moons**, University of Antwerp, Belgium.

Thursday, March 3, 2022
12:40 PM – 2:40 PM

Link: [Session 9](#)

Session [9]: Economic Development

CHAIR: Jiawei Huang
Guangzhou Xinhua University, Guangdong, China

TITLES & AUTHORS:

Role of Special Economic Zones (SEZ) in GCC States: An Overview of Visionary Economic Development Plans

Tahira Yasmin, Ghaleb A. El Refae, Shorouq Eletter
College of Business, Al Ain University, Al Ain, UAE.

Investigating the Influence of Financial Indicators on Stock Returns in the Presence of Covid-19 Pandemic

Bashar Yaser Almansour, Faculty of Business and Finance, Department of Finance and Banking, The World Islamic Sciences and Education University (W.I.S.E), Jordan, **Elina F. Hasan**, Faculty of Business, Department of Financial and Accounting Sciences, Middle East University (MEU), Jordan, **Ammar Yaser Almansour**, Finance and Economics Department, Amman Arab University, Jordan, **Hossam Haddad**, Faculty of Business, Department of Financial and Accounting Sciences, Middle East University (MEU), Jordan.

Examining the Dynamic Linkage between the Banking Sector Activity and Economic Growth using the ARDL Approach

Md Shabbir Alam, College of Business Administration, University of Bahrain, the Kingdom of Bahrain, **Naushad Alam**, College of Commerce and Business Administration, Dhofar University, Salalah, Oman.

What do we know about Crowdfunding and P2P Lending Research? A Bibliometric Review and META Analysis

Mustafa Raza Rabbani, College of Business Administration, University of Bahrain, the Kingdom of Bahrain, **Abu Bashar**, School of Management, IMS Unison University, Dehradun, India, **Virgine Nahas**, College of Business Administration, American University of the Middle East, Kuwait, **Noor Alam, Mohamed Selim**, College of Business Administration, University of Bahrain, the Kingdom of Bahrain, **Fadia AlHajj**, College of Business Administration, American University of the Middle East, Kuwait.

Key Influencing Factors of Multidimensional Energy Poverty in Pakistan

Abid Rashid Gill, Department of Economics, The Islamia University of Bahawalpur, Pakistan
Najma Rasheed, Department of Economics, The Islamia University of Bahawalpur, India
Muhammad Abrar ul Haq & Qaiser Munir, College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

A Conceptual Paper on Fresh Food e-commerce in the Post-epidemic Era

Jiawei Huang, Guangzhou Xinhua University, Guangdong, China.

Thursday, March 3, 2022
2:50 PM – 3:20 PM

Link: [Session 10](#)

Session [10]: Keynote Speaker

Professor Satya Paul
Professor of Economics
Australian National University, Australia



Brief Biography:

Satya Paul is currently Honorary Professor of Economics at the Centre of Social Research and Methods at the Australian National University (ANU). ANU is Australia's top university in terms of research and teaching excellence. Before joining the ANU, Professor Paul was Professor and Head of School of Economics at the University of the South Pacific, and Professor of Economics at University of Western Sydney. He has been a visiting Professor at several universities such as Concordia, University of New South Wales, University of Otago, Fudan, Ningbo and FASID and a Visiting Fellow at WIDER. In his early and mid-career, he taught at Delhi School of Economics and the Institute of Economic Growth and served as Senior Consultant to Indian Planning Commission and the National Institute of Public Finance and Policy.

Professor Paul is internationally known scholar and researcher in the area of Economics. He has published four books and a large number of papers on topics such as measurement of efficiency and productivity, trade and public infrastructure policies, poverty, economic inequality, relative deprivation and, unemployment and labour market discrimination, happiness, and quality of life. His publications have appeared in highly ranked international journals such as Journal of Development Economics, European Journal of Operational Research, Journal of Productivity Analysis, Economics Letters, European Review of Agricultural Economics, Review of Development Economics, Kyklos, Southern Economic Journal, Economic Record, Australian Economic Review, Manchester School, and Economic Modelling. His measure of relative deprivation is internationally known as the Paul index.

Title of Talk

Measuring Inequality of Well-being in the World: A Multidimensional Approach

This paper measures multidimensional well-being in 171 countries which cover about 97% of the world population. Ten indicators of well-being classified into five dimensions are considered for each country. The five dimensions are: income, education, health, political freedom, and civil liberties. Since the indicators are measured in different units, we obtain achievement functions for them which are normalized to lie between zero and one using maxi-min approach. Based on the achievement functions, well-being indices are calculated for each country. The probit regressions are run to examine the factors that affect levels of well-being. Finally, we measure disparity in well-being using summary measures of inequity. The study reveals significant differences in well-being across countries in the world.

Thursday, March 3, 2022
3:30 PM – 5:30 PM

Link: [Session 11](#)

Session [11]: Management

CHAIR: Farheen Akram

College of Business Administration, University of Bahrain, the Kingdom of Bahrain

TITLES & AUTHORS:

Impact of Working Capital Management on Profitability: Pre-Pandemic and Pandemic Evidence from the European Automotive Industry

Rezart DEMIRAJ, DSOUZA, Mohammad Abiad
American University of the Middle East, Kuwait.

Impact of ESG and CSR Engagement on Firms' Brand Image and Value

Nermine Alessa, Dina Fahl, Audil Rashid Khaki, Somar Al-Mohamad, College of Business Administration, The American University of the Middle East, Kuwait, **Abu Bashar**, School of Management, IMS Unison University, India, **Nader El Tibi**, College of Business Administration, The American University of the Middle East, Kuwait.

Impact of Authentic Leadership: Perspectives from Private Higher Education Institutions in Kuwait

Layal Kallach, Mujtaba M. Momin, Ariz Naqvi
College of Business Administration, American University of the Middle East, Kuwait,
Zafrul Allam, Muzaffar Asad
Department of Management and Marketing, College of Business Administration,
University of Bahrain, the Kingdom of Bahrain.

Factors Related to Corporate Social Responsibility Implementation:
The Case of Mobile Operators in the Kingdom of Bahrain

Adel Al-Alawi
Management & Information Systems, College of Business Administration,
University of Bahrain, the Kingdom of Bahrain,
Fatima Abdulrahman Binzaiman
College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Relationship between Early Career Choice and Career Self-Management:

Mediating Role of Career Decision Making Efficacy and Career Decision Making Profile

Ibtahaj Ali, Department of Management, Islamia University of Bahawalpur, Pakistan
Kashif Akram, Department of Management, Islamia University of Bahawalpur, Pakistan
Farheen Akram & Qaiser Munir, College of Business Administration,
University of Bahrain, the Kingdom of Bahrain.

Thursday, March 3, 2022
3:30 PM – 5:30 PM

Link: [Session 12](#)

Session [12]: Technology Issues

CHAIR: Muhammad Abrar ul Haq

College of Business Administration, University of Bahrain, the Kingdom of Bahrain

TITLES & AUTHORS:

The Implementation of Blockchain into the Supply Chain Management: State-of-Art

Shorouq F. Eletter, Ghaleb A. Elrefae, Tahira Yasmin

College of Business, Al Ain University, UAE.

Internet of Things: Future Directions for the Next Big Wave of Change

Cenk Lacin Arikian

American University of the Middle East (AUM), Kuwait

Moufid El Khoury

Sultan Qaboos University, Oman.

The Impact of Covid-19 on Internet Banking adoption:

A comparative study of Mobile Banking Users' behavior in Kuwait City & Dubai

Sara Omran, Fadia AlHajj, Nasser El-Kanj

College of Business Administration, American University of the Middle East, Kuwait,

Abu Bashar

School of Management, IMS Unison University, India,

Bilal Abdullah,

College of Business Administration, American University of the Middle East, Kuwait.

A Systematic Literature Review of e-service Quality in GCC Countries

Marsela Thanasi-Boçe, Atik Kulakli

College of Business Administration, American University of the Middle East, Kuwait.

The Potential of Technologies that Assist with COVID-19 to Improve the Healthcare Sector Growth

Omar Ali

College of Business Administration, American University of Middle-East, Kuwait.

The Relationship between Government Intervention and Technology

Acceptance in Software Industry: Moderated Role of Knowledge Management Practices

Kashif Akram & Zahid Aziz,

Department of Management, Islamia University of Bahawalpur, Pakistan,

Farheen Akram & Muhammad Abrar ul Haq

College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Friday, March 4, 2022
12:00 Noon – 2:00 PM

Link: [Session 13](#)

Session [13]: Education Issues

CHAIR: Maia Chiabrishvili

College of Business Administration, The American University of the Middle East, Kuwait

TITLES & AUTHORS:

“Turn it on and off again” – Using Relational Dialectics to Better Understand the Impact of Computer Mediated Communication (CMC) in the Context of Online Teaching

Emira Limani, Blerim Limani, Nermain Al-Issa, Atik Kulakli
American University of the Middle East, Kuwait.

Impact of COVID-19 on the Education Environment of the selected Arab Countries
A Guide to Teaching and Learning in the Post-COVID era

Ammar Jreisat, Mustafa Raza Rabbani, Department of Economics and Finance,
College of Business Administration, University of Bahrain, the Kingdom of Bahrain,
Meryana Zuhair Haddad, Faculty of Technical and Vocational Education,
Universiti Tun Hussein Onn Malaysia (UTHM), Batu Pahat, Johor, Malaysia,
Yee Mei Heong, Faculty of Technical and Vocational Education,
Universiti Tun Hussein Onn Malaysia, (UTHM), Batu Pahat, Johor, Malaysia

Business Education for Resilience and Economic Sustainability

Lasha Labadze, Mohamed Sraieb, Maia Chiabrishvili, Roger Antoun,
College of Business Administration, The American University of the Middle East, Kuwait,
Mohammad Selim, College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Accreditation and Quality of Business Education: Impact of Accreditation on Ranking

Mohamed Hassanin, Somar Al-Mohamad, Audil Rashid Khaki, Nasser El-Kanj, College of Business Administration,
American University of the Middle East, Kuwait,
Ammar Jreisat, College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Covid-19: Impact on Online Impulse Buying Behavior

Abu Bashar, School of Management, IMS Unison University, Dehradun, India
Mustafa Raza Rabbani, College of Business Administration, University of Bahrain, the Kingdom of Bahrain, **Nermine Alessa, Sara Omran**, College of Business Administration, American University of the Middle East, Kuwait, **Mohamed Selim**, College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Friday, March 4, 2022
12:00 Noon – 2:00 PM

Link: [Session 14](#)

Session [14]: Finance & Investments

CHAIR: Mohammad Selim

College of Business Administration, University of Bahrain, the Kingdom of Bahrain

TITLES & AUTHORS:

Oil price and Commodity Shocks Spillovers During the COVID-19 Pandemic: Evidence from GCC Stock Markets

Somar Al-Mohamad, Sara Omran, Audil Rashid Khaki, Fadia AlHajj

Virginie Nahas, College of Business Administration, American University of the Middle East, Kuwait.

Causes of the Rise in Labor Productivity in China during 2000-2020

Mohammad Selim, Hana Bawazir, College of Business Administration,
University of Bahrain, the Kingdom of Bahrain,

Mohamed Sraieb, College of Business Administration,
The American University of the Middle East, Kuwait.

The Impact of Cross-Border Acquisitions on Companies' Value and Financial Performance:
Evidence from GCC countries

Roger Antoun, Maia Chiabrishvili, Lasha Labadze, Mohamed Sraieb, College of Business Administration, The
American University of the Middle East, Kuwait

Mohammad Selim, College of Business Administration, University of Bahrain,
the Kingdom of Bahrain.

Financial Connectedness and Portfolio Diversification:

Cryptocurrencies and BRICS markets using Portfolio Optimization Approach

Audil Rashid Khaki, Somar Al-Mohamad, College of Business Administration,

American University of the Middle East, Kuwait, **Sumathi Kumaraswamy**, College of Business Administration, University
of Bahrain, the Kingdom of Bahrain, **Sara Omran**, College of Business Administration, American University of the Middle
East, Kuwait, **Sareh Rotabi**, Department of Quality Assurance and Institutional Advancement, American University of the
Middle East, Kuwait.

Towards Sustainable Bank Bailouts

Sara AlBalooshi, Sara AlFaihani and Rabab Hassan

College of Business Administration, University of Bahrain, the Kingdom of Bahrain

Causality and Dependence between Oil Price, Exchange Rate, Macroeconomic uncertainty, Gold Prices and Stock Market for Selected
Bricks Countries: Evidence from Quantile Causality and Cointegration Method

Qaiser Munir, Department of Economics & Finance, University of Bahrain, the Kingdom of Bahrain

Department of Economics Institute of Business Administration, Karachi, Pakistan

Centre for Financial Research & Data Analytics, National Research University Higher School of Economics / HSE

University, Moscow, Russian Federation, **Sook Ching Kok**, Faculty of Business, Economics and Accountancy, Universiti

Malaysia Sabah, Malaysia, **Tamara Teplova**, Centre for Financial Research & Data Analytics National Research University

Higher School of Economics / HSE University, Moscow, Russian Federation, **Muhammed Abrar ul Haq**, Department of

Economics & Finance, University of Bahrain, the Kingdom of Bahrain.

Friday, March 4, 2022
12:00 Noon – 2:00 PM

Link: [Session 15](#)

Session [15]: Accounting

CHAIR: Atul Bansal

College of Business Administration, University of Bahrain, the Kingdom of Bahrain

TITLES & AUTHORS:

Integrating Forensic Accounting in Education and Practices to Detect and Prevent Fraud and Misstatement:
Case Study of Jordanian Public Sector

Hossam Haddad, Department of Financial and Banking Sciences, Middle East University, Amman, Jordan
Esraa Esam Alharasis, Accounting Department, Mutah University, Al-karak, Jordan
Elina Hasan, Maha Khalil Shehade, Department of Financial and Banking Sciences,
Middle East University, Amman, Jordan.

An Empirical Study on Need of Forensic Accounting to Prevent and Detect Corporate Frauds

Rahul Kumar, Jaypee University, Anoopshahr, India, **Atul Bansal**
University of Bahrain, the Kingdom of Bahrain, **Mayank Goel** Dayalbagh Educational Institute, India.

Audit Committee Characteristics and the Insolvency Risk: Evidence from GCC Countries

Ola Al Haddad, Omar I. Juhmani, College of Business Administration,
University of Bahrain, Kingdom of Bahrain.

Cost-Benefit Analysis of Human Resources Accounting in the Indian Banking Sector

Atul Bansal, College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Islamic Hashtags in social media of Non-Muslim Countries – An Evaluation of User Perception Authors

Tara Henari, Joel Indrupati, Eman Khalil Ebrahim, College of Applied Studies
University of Bahrain, The Kingdom of Bahrain.

The Impact of COVID-19 Pandemic on the Financial Performance of Firms on the GCC Stock Exchange

Lasha Labadze, Mohamed Sraieb, Maia Chiabrishvili, Roger Antoun,
College of Business Administration, The American University of the Middle East, Kuwait
Mohammad Selim, College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Friday, March 4, 2022
2:10 Noon– 4:10 PM

Link (forthcoming)

Link: [Session 16](#)

Session [16]: Capital Structure, Nudges, and Productivity Issues

CHAIR: Mukesh Kumar

College of Business Administration, University of Bahrain, the Kingdom of Bahrain

TITLES & AUTHORS:

Capital Structure and Profitability: Panel Data Evidence of Telecommunication Industry in the United States

Houshang HABIBNIYA, Suzan DSOUZA, Rezart DEMIRAJ

American University of the Middle East, Kuwait.

Does Firm Organizational Characteristics Drive the Impact of Covid-19 pandemic?

Mohamed Sraieb, Lasha Labadze, Maia Chiabrishvili, Roger Antoun

American University of the Middle East, Kuwait.

The Impact of Advanced Technology Adoption on Work and their Implications for Continuous Improvement: A Systematic Review

Omar Ali, Hawraa Abdullah

College of Business Administration, American University of the Middle East, Kuwait.

Which type of nudges get support? – A Quantitative Analysis of the Dimensions “Transparency” and “Dual Process Theory” with respect to nudging effectiveness

Hannes Wissmann, Augustin Suessmair, University of Lueneburg, Germany.

Capital Structure of Banks and its Determinants: A case of Bahrain

Khan Shoaib

Department of Economics & Finance, CBA, University of Ha'il, Hail, KSA

Usman Bashir

Department of finance, CBA, University of Bahrain, the Kingdom of Bahrain.

Perspective of Productivity Growth of Regional Rural Banks in India:

Potential Gains from Amalgamation

Mukesh Kumar

College of Business Administration, University of Bahrain, the Kingdom of Bahrain,

Sonia Antil & Niranjana Swain

Birla Institute of Technology & Science Pilani, Hyderabad Campus, India

Friday, March 4, 2022
2:10 Noon– 4:30 PM

Link: [Session 17](#)

Session [17]: Macroeconomic Issues

CHAIR: Mustafa Raza Rabbani

College of Business Administration, University of Bahrain, the Kingdom of Bahrain

TITLES & AUTHORS:

Digital Currency or Paper Currency? A Future Forecast

Sumathi Kumaraswamy, Rabab Ebrahim, Yomna Abdulla

College of Business Administration, University of Bahrain, the Kingdom of Bahrain,

Virginie Nahas

College of Business Administration, American University of the Middle East, Kuwait.

Impact of Public Debt on Private Investment in India: An Asymmetric Approach

Shah Husain, Department of Economics, Aligarh Muslim University, Aligarh, India,

Mohammad Noor Alam, College of Business Administration, University of Bahrain,
the Kingdom of Bahrain,

Bushra Khalid, Department of Economics, Aligarh Muslim University, Aligarh, India,

Md Shabbir Alam, College of Business Administration, University of Bahrain, the Kingdom of Bahrain.

Factors Contributing to the Increase in Inflation Rates in Turkey in Recent Years

Mohammad Selim, College of Business Administration, University of Bahrain, the Kingdom of Bahrain

Lasha Labadze, American University of the Middle East, Kuwait,

Ali Murad Syed, Mustafa Raza Rabbani, College of Business Administration, University of Bahrain,
the Kingdom of Bahrain.

Privatization and Economic Restructuring in Bahrain

Anis Khayati, University of Bahrain, the Kingdom of Bahrain.

Determinants of Bank Credit Risk in GCC Economies

Muna Ahmed Al Romaihi, University of Bahrain, the Kingdom of Bahrain.

Mukesh Kumar, University of Bahrain, the Kingdom of Bahrain.

The Causes of the Rise in Youth Unemployment in MENA Countries in pre and post COVID 19 Recessions

Mohammad Selim, College of Business Administration, University of Bahrain, the Kingdom of Bahrain,

Mohamed Sraieb, Maia Chiabrishvili, American University of the Middle East, Kuwait,

Mustafa Raza Rabbani, Ali Murad Syed, College of Business Administration,
University of Bahrain, the Kingdom of Bahrain.

The Impact of COVID-19 on GCC Equity and Debt Markets: Evidence from TVP-VAR Estimation

Ali Murad Syed, College of Business Administration, University of Bahrain

Ibrahim Alsedrah, College of Business Administration, Imam Abdul Rahman Bin Faisal University

Mohammad Selim, College of Business Administration, University of Bahrain.

Friday, March 4, 2022
4:40 PM – 5:10 PM

Link: [Session 18](#)

Session 18: Keynote Speaker

Dr. Sergio Paez

Director of Equity, Empowerment and Excellence for
MLLs in Central Falls, Rhode Island, USA



Brief Biography:

Dr. Paez worked for the Holyoke Public Schools where he served as the superintendent from 2013 to 2015. Prior to his tenure there, he held a senior position in the Worcester Public School System as Manager of English Language Learners and Supplemental Support Services from 2007 to 2013. He began his educational career as an elementary teacher and continued as an assistant principal and central office administrator. He teaches at the university level preparing teachers and future education leaders. Dr. Paez has a Master's Degree in Education from Harvard University and a Doctoral degree in School Administration from Boston College. He consults with the government of Colombia and Spain on educational issues and actively collaborates with the international program at Harvard University. He has published books and journals related to quality of educations, the environment and policy related to improving the quality of education. His professional work has been centered on turn-around work in urban education. Specifically, with disenfranchised populations ensuring that every student, with the right resources and conditions, is able to learn. He has researched social issues and their impact on education. He has dedicated his professional work to urban education and to finding effective ways to diminish the academic gaps that historically exist among different groups of students in the country.

Title of Talk

The Future of Education

The world community is making significant changes in education and a recent UNESCO report frames the main priorities we must focused on. UNESCO's "Reimagining Our Futures Together"; "Reimagining Our Futures Together" report (2021) outlines a new social contract in education globally that can be roughly categorized into the following five themes: 1. Curriculum (what is taught), 2. Pedagogy (how the curriculum is taught), 3. Teaching as a Collaborative Profession, 4. Transformation of Schools, and 5. Learning Beyond the Classroom.

We will explore how we can create conditions in our current setting to stay on top of these educational perspectives. The future of every community around the world is defined by the people we educate. It is up to all of us, as leaders, to bring the best education possible to help every individual reach their own potential. I am hoping leaders participating in this round table conversation, will engage in a progressive conversation to define spheres of influence to improve education in their own settings.

Friday, March 4, 2022

Closing Remarks: 5:15 PM – 5:45 PM (Link: [Closing Remarks](#))

Dr. Hana Bawazir

Chair, Economics and Finance Department, College of Business Administration
University of Bahrain, Kingdom of Bahrain



Dr. Ammar Barham Jreisat

Economics and Finance Department, College of Business Administration
University of Bahrain, Kingdom of Bahrain



Dr. Demetri Kantarelis

Professor of Economics, Assumption University, Worcester, MA, USA



ABSTRACTS

38th Business & Economics Society International (B&ESI) Conference

Virtual Event with Live Presentations

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Social, Ecological and Governance Implications of Marine Protected Areas on the Livelihoods of Local Communities in Malaysia

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The islands on the east coast of Peninsular Malaysia are well-known for their rich coral reef ecosystems. The fisheries and other reef based marine resources have been under severe stress due to increasing tourism and fishing activities. The overexploited fisheries have created problems for the local fishermen who primarily depends on fishing for their livelihoods. The government of Malaysia established several Marine Protected Areas (MPAs) to enable overexploited fisheries resources to recover and to improve the economic condition of local fishers. This paper investigates how social, ecological and governance factors contribute to the livelihoods of local communities in two MPAs in Terengganu State, east coast of Peninsular Malaysia. The data for this study was obtained from face-to-face interviews with local inhabitants from two islands using a structured questionnaire. The results of the analysis show that marine resources in MPA areas generate income that significantly contributes to the livelihoods of local communities. The regression results show that the no-take MPAs has a negative and significant impact on the income from fishing. The results show that there is a positive and significant relationship between pollution of marine water and livelihoods of local communities, which indicate that the income for the local people poses degradation of the valuable coral reef habitat. The compliance of MPA rules is negative and significantly related to livelihoods, indicating that strict compliance causes negative implications on livelihoods. This suggests that MPA governance factors play an important role in the livelihoods of local communities. The results show that fisheries zone is significantly related to livelihoods. The results suggest that there is a need to identify different zones through consultations with fishers, local communities, stakeholders, and government agencies. Such community-managed zones could allow fishers for non-destructive small scale fishing activities and tourism activities for sustainable livelihoods of small-scale fishers in the vast marine park areas in Malaysia.

Keywords: marine protected areas; coral reefs; livelihoods; pollution; governance; Peninsular Malaysia

Key Influencing Factors of Multidimensional Energy Poverty in Pakistan

Abid Rashid Gill

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Energy has become a necessary part of our life. Access to basic energy services enables capabilities such as good health, education, and stable nutrition to enhance overall wellbeing and deprivation of energy resources can minimize wellbeing. Thus, approach to energy is

the starting point for well-being in the area. Energy poverty is prevalent throughout the universe however, it is extreme in developing nations. Therefore, the current study aims to identify the factors affecting energy poverty intensity in Pakistan. In this connection, data of 20103 households have been taken from the Pakistan Demographic and Health Survey (DHS) 2017-2018 and regress ten separate models to analyze the factors affecting the multidimensional energy poverty index for overall Punjab and its nine divisions. For this, the study used the Multidimensional Energy Poverty Index (MEPI) as a dependent variable which is measured using five dimensions namely cooking, lighting, household appliances, entertainment/education and communication facilities. Logistic Regression technique was applied to scrutinize the results in overall Punjab and their all divisions separately. Results of this study indicate age as a non-categorical determinant of MEPI in overall Punjab, similarly, age of the head of the household, no education, incomplete primary, complete primary, incomplete secondary, wealth statuses of the households, rural as a place of residence were found strongly statistically significant factors that are affecting multidimensional poverty in all nine divisions of Punjab, Pakistan. Thus, the study recommends that the government should make specific policies to improve education level, create more opportunities for wealth creation that ultimately affect energy poverty.

Keywords: Multidimensional Energy Poverty Index, education of Household Head, Household Wealth Index, Place of Residence, Pakistan

**Relationship between Early Career Choice and Career Self-Management:
Mediating Role of Career Decision Making Efficacy and Career Decision Making Profile**

Ibtahaj Ali

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This study investigated such relations in which early career choice of students affects career self-management in the southern Punjab universities. The main objective is to determine factors that affect the career self-management of southern Punjab universities students. For this research, the population is students of management sciences in the southern Punjab universities and 300 questionnaires were distributed from which 220 completely filled responses were received. A structured questionnaire is the main research instrument used for getting responses through google links from students using a simple random sampling technique. Data analysis has been conducted using a statistical package for social sciences (SPSS-23) for Descriptive statistics and a PLS-SEM for measurement model were utilized. For this study, six hypotheses were proposed, and findings of the study indicate that career decision-making efficacy and career decision-making profile have a significant relation with early career choice, similarly, career decision-making efficacy and career decision-making profile have significant relation with career self-management. This study shows that the mediation relation of career decision-making efficacy and career decision-making profile towards an early career choice and career self-management is significant. Moreover, a recommendation is listed in this study which provides ways for government institutions and students to overcome and be aware of present trends of career availability.

Keywords: early career choice, career decision-making efficacy, career decision-making profile, career self-management, students.

**The Relationship between Government Intervention and Technology
Acceptance in Software Industry:
Moderated Role of Knowledge Management Practices**

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The purpose of this research is to empirically test the conceptual model that approaches the issue, how Government Interventions have relationship with acceptance of software technologies, by considering the moderating effect of Knowledge Management Practices in Software industry of Pakistan. In this study Technology Acceptance model is use as underpinning theory to support conceptual model. The research is based on a survey and convenience sampling method was used to collect the data from the 157 employees of software houses through an online survey, from software houses of Pakistan. Two software SPSS and PLS-SEM statistical technique was used for current analysis. The findings support direct relationships between Government interventions and acceptance of software technology. Moreover, the results also indicate that Government interventions significantly influence on the technology acceptance. Likewise, knowledge management practices significantly moderate the relationship between government intervention and technology acceptance. The results indicated that technology acceptance could be enhanced by improving government interventions and by moderating by knowledge management practices. Moreover, the study is expected to be beneficial for all industries to improve technology acceptance they can gain and sustain competitive advantage in this dynamic market. This is one of the first studies to investigate government intervention, knowledge management practices and technology acceptance specially knowledge management practices take part as a moderator in a single study in the software industry of Pakistan.

Keywords: government interventions, knowledge management practices, technology acceptance model, partial least square, structural equation modelling.

**Portfolio Diversification of MENA Markets with Cryptocurrencies:
Mean-Variance vs Higher-Order Moments Approach**

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Audil Rashid Khaki, Mustafa Raza Rabbani, Sara Omran,

College of Business Administration,
American University of the Middle East, Kuwait

The stock markets play an important role in promoting the economic development and in strengthening the financial development of a country. The stock markets provide an important avenue for portfolio diversification by providing opportunity to invest in not only different sectors of the economy but also in different financial instruments. The last decade has witnessed a huge level of financial innovation, both in the range of the financial instruments as well as the financial processes. The emergence of disruptive cryptocurrency platforms and the decentralized finance (DEFI) has completely revolutionized the financial landscape over the last couple of years. Against this backdrop, and in view of the limited opportunities of diversification in the conventional assets, it becomes evident for the

investors to look for better opportunities to diversify their portfolios by searching for rather non-conventional assets like cryptocurrencies.

To address the objective of portfolio diversification, mean-variance optimization frameworks have been widely used to design portfolios that generate superior returns for a given level of risk. The mean-variance approach, however, fails to capture all the moments/characteristics of the financial returns. It is often being argued that a true level of diversification cannot be achieved by employing the optimization frameworks which ignore the higher-order moments, like skewness and kurtosis. The current study, therefore, attempts to explore the potential of cryptocurrencies in offering the benefits of diversification, would an investor seek to diversify away from conventional assets, by employing a higher-order moments approach in the portfolio optimization framework. The study analyses the major cryptocurrencies based on their market capitalization and the major markets from MENA regions to evaluate the potential, if any, of cryptocurrencies in portfolio diversification, would an investor seek to diversify away from the conventional markets. The study first employs the mean variance approach and then compares the results with the higher-order moments approach to present the results.

Keywords: Cryptocurrencies, Portfolio Optimization, MENA Markets, Portfolio Diversification

Volatility Spillover Dynamics Among Vietnam and BRICS Stock Markets: Comparative Analysis of GFC and COVID-19

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Over the last two decades, the global financial system has been buffeted by severe financial crises, health crises, and natural disasters. The health and disease crises have proved to be more economically and financially perilous than financial crises. The spread of the COVID-19 pandemic has disfigured the global economy. The major financial markets fell apart at the seams in both developed and emerging countries.

The degree of overlap of financial connectedness and spillovers among stock markets in the wake of the Global Financial Crisis (GFC) in 2008 and the COVID-19 pandemic can provide an insight into the potential impact of future crises on the co-movement between these markets and has also important implications for both of financial markets participants and policy makers.

This aim of this paper is to investigate the volatility spillover alongside with the financial connectedness among the emerging stock markets in Vietnamese and BRICS countries. This paper is timely as the previous and current strands of literature has considered the impact of the of the GFC and COVID-19, separately, on the co-movement among regional and international stock markets. However, and to the best of our knowledge, this is one of the earliest studies that aims at providing a comparative analysis of the impact of both crises on stock markets amalgamation. The study employs the Volatility Impulse Response Function (VIRF) for Dynamic Conditional Correlation–generalized Autoregressive Conditional Heteroskedasticity (DCC-GARCH) models propose by Gabauer (2020) to measure the shock spillover among the Vietnamese and BRICS stock markets during the GFC and COVID-19 sub-periods. The outcomes of this study would be of a great help to both institutional and individual investors in their portfolio diversification strategies and will provide insights into making their investments more broadly based as they look beyond the developed markets to new growth markets.

Keywords: COVID-19, GFC, Vietnamese stock market, BRICS, Portfolio Diversification, Financial Connectedness, DCC-GARCH

Comparing COVID-19 with the GFC: Volatility Spillover Dynamics between Asian Emerging Markets and Developed Markets

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The globalization and integration of stock markets have become increasingly worldwide due to the Innovations and advancement of technology and financial deregulations. The knowledge of integration and volatility spillover across stock markets is considered as a focal issue for policymakers, academic scholars, and investors in sight of potential benefits from international portfolio diversification. Over the last years, economic, financial, political, environmental and health crises have spurred the interest of financial researchers in an endeavor to measure their impacts on stock market co-movements in short- and long-run. The repercussions of the COVID-19 have wreaked havoc in global financial markets, and imperatively originated financial distress in emerging and developed stock markets, and this, in turn, has opened the door for researchers and policy makers alike to investigate whether the COVID-19 crisis has brought the earth near to financial crisis more perilous than the global financial crisis in 2008.

This paper aims at comparing the dynamics of volatility spillover among stock markets in a group of Asian countries (namely: China, India, Indonesia, South Korea, Malaysia, Philippine, Singapore), which are characterized by their rapid developments in their financial markets and high growth rates as compared to other average economies, and developed markets (represented by U.K, U.S.A, and Japan) during GFC and COVID-19 pandemic. The study employs the Volatility Impulse Response Function (VIRF) for Dynamic Conditional Correlation-generalized Autoregressive Conditional Heteroskedasticity (DCC-GARCH) models propose by Gabauer (2020). The study also applied structural breaks test alongside with the Decomposition of Error Variances.

Keywords: COVID-19, GFC, ASEAN Markets, Financial Connectedness, Diebold and Yilmaz (2014), DCC-GARCH

Oil price and Commodity Shocks Spillovers During the COVID-19 Pandemic: Evidence from GCC Stock Markets

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The COVID-19 pandemic has driven oil price all over the world to drop by 30% causing losses that are considered the bleakest since the Gulf War of 1991. On the other side, commodity indices that have always been an important alternative investment and comprised a big proportion of pension, sovereign and investment funds' plans (according to OECD (2016), commodities investments accounted for 27% of the \$7 trillion of total alternative investments of institutional investors) have experienced a sharp decline during the COVID-19 period due to the restrictions on mobilities and deteriorations of production levels.

The GCC economies are known by their heavy reliance on oil exports and commodities trade and transportation. Hence, the price shocks in oil and commodities are expected to affect the financial stability and stock markets' performance in these countries. Numerous studies have examined the impact of these price shocks on GCC stock markets, however, and to the best of our knowledge, there no or few studies provide empirical evidence on the causality and spillovers among the crude oil, and commodity prices, and the stock markets' performance in GCC region during the COVID-19 pandemic.

The objective of this paper is to provide a comparative dynamic analysis of the connectedness and spillover effects among crude oil and agricultural commodity markets, and GCC stock market indices during two different sub-periods, pre-COVID-19 and during-COVID-19. The study employs Diebold and Yilmaz (2014) test, in addition to the impulse response and variance decomposition analyses. The outcomes of this study are expected to advance and enrich the knowledge of individual and institutional investors of the short and long-lived dependence among stock market indices in GCC and oil, and commodity prices. Moreover, the results serve policymakers and regulators as a practical approach to set adequate policies promoting stability in oil and commodity markets specifically and the overall economic horizon in general.

Keywords: COVID-19, GCC stock markets, Oil price, Commodities, Diebold and Yilmaz (2014), Portfolio diversification

Is the Industrial Firms Reported Tone Influenced by Firm Performance?

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This paper provides a unique contribution to the disclosure tones area. The aim is to investigate the association between the reported tone and firm performance in industrial sectors firms' annual reports within a sample of the Gulf Cooperation Council for the years 2012 to 2019. Tone disclosure is measured through two master tones of DCTION 7.0 software, and they are optimism tone, which compute

the reports positive entailments and certainty tone, that capture the portion of resoluteness, inflexibility, and completeness tones. Moreover, the paper considered the board of directors and firm characteristics as control variables to capture the gap between the independent and independent variables. The sample of the paper is initially 340 annual reports observation. The paper expecting the optimism tone will have a negative association with the certainty tone. While no relationship with the positive tone.

**Sustainable Practices and Its Impact on Financial Performance:
A Study of Indian IT Firms**

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Goal: This study aims at exploring the relationship among various sustainable practices and measures of firm performance including ROA, ROE and EPS with the reference to selected Indian IT firms.

Design / Methodology / Approach: Panel data regression (Pooled) has been used in this study to analyze the data. The data has been collected from the Prowess IQ database, only those companies have been used which are IT based, and which are indexed in BSE100.

Results: It was found that most of the sustainability measures have significant impact on the financial performance on the companies. Limitations of the investigation: The data has been extracted only from Prowess IQ.

Practical implications: This research's outcome will help the policymakers to take sustainable investment decisions in the IT sector of India. As shown in the study, the sustainability measures help in increasing the financial performance of the companies.

Originality / Value: The present paper is one among the few studies carried out in the sustainability investment in Indian IT sector. And this study will improve the quality of investment decisions in IT sector.

Keywords: Sustainable practices, IT industry, Panel Data regression, Financial Performance

Integrating Forensic Accounting in Education and Practices to Detect and Prevent Fraud and Misstatement: Case Study of Jordanian Public Sector

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Following the recent era changes and developments and the new dynamic commercial environment dominated by globalisation, the traditional accounting regulation system becomes less likely able to meet governments expectations and needs regarding the quality of accounting information. Importantly, the accounting practices' failures have been noticed during the last few years. The announcement of the bankruptcy of large corporations, such as Enron, WorldCom and Lehman Brothers, has significantly affect the trustworthiness of accounting practices at that time. As a result, a great emphasis has been granted to different fraud detection and prevention tools to limit the hazard of fraud. Seemingly, forensic accounting mechanisms became the most applicable and are significantly utilised in most developed economies universally (Alshurafat et al., 2021).

Emotional Exhaustion and Job Satisfaction:

An Investigation on Mediating Role of Job Involvement using Structural Equation Modeling

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It is a critical task for management to make its employees fully satisfied at work by minimizing emotional exhaustion and making them more involved at the workplace. Nowadays, almost all companies aim to improve the performance of their employees by providing them with all the opportunities to maintain their physical and psychological well-being. Therefore, the current study aims to examine whether job involvement mediates the relationship between emotional exhaustion and job satisfaction among financial sector employees. Through surveys data has been collected from more than 200 financial sector employees and finally 100 complete and accurate responses were included in the analysis. To gather information, a set of tools including the emotional exhaustion, job satisfaction, job involvement and biographical information from blank employees were used. Structural equation model was used to analyze the relationships. The results showed a positive relationship between emotional exhaustion and job involvement, between emotional exhaustion and job satisfaction, and between job involvement and job satisfaction. Further, it is observed that job involvement mediates and showed significant impact on job satisfaction. The current findings have their own significance for social scientists and managers since they provide a framework for designing work arrangements in a way to prevent emotional exhaustion for increasing employees level of job involvement and job satisfaction. Finally, the limitations and suggestions are incorporated in the study.

Keywords: Job involvement, emotional exhaustion, job satisfaction, job burnout

Green Transformational Leadership, Green Entrepreneurial Orientation and Performance of SMEs: Is Green Product Innovation the Missing Link

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Today's competitive business environment has widely researched entrepreneurial orientation and transformational leadership. However, green entrepreneurial orientation and green transformational leadership have gained much attention for environmental performance whereas, financial and market performance has hardly gained attention. Based on the theoretical foundations of dynamic capability theory and ability motivation theory, we hypothesized that green entrepreneurial orientation and green transformational leadership have a significant impact on green product innovation as well as the overall performance of the firms. Therefore, green product innovation has been used to mediate between green entrepreneurial orientation, green transformational leadership, and the performance of SMEs. For testing the hypothesis, we have collected data from 247 small and medium-size enterprises working in the three cities of Pakistan. The data was collected from adopted questionnaires and structural equation modeling was applied to test the relationships using a bootstrapping sample of 5000. The results indicated that green entrepreneurial orientation and green transformational leadership have a significant impact on the performance of SMEs. Likewise, when green product innovation was introduced in the model, the results revealed that green entrepreneurial orientation has a direct impact on green product innovation and has a significant indirect impact on the performance of SMEs. Whereas green transformational leadership has an insignificant direct impact on green product innovation and an insignificant indirect impact on the performance of SMEs. Thus, the study enhanced our understanding that green transformational leadership is good for overall performance but not for green product innovation. Furthermore, the findings enriched our understanding regarding green entrepreneurial orientation and how dynamic capabilities can enhance new ideas for green product innovation. These findings provide guidelines for SMEs in developing countries that are operating under uncertainties regarding the benefits of green practices which led to enhancing the performance.

Keywords: Green Entrepreneurial Orientation, Green Product Innovation, Performance of SMEs

The Impact of Cross-Border Acquisitions on Companies' Value and Financial Performance: Evidence from GCC countries

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This paper contributes to the debate on whether outward or cross-border acquisitions have an impact on the shareholders' value and the financial performance of acquirers after considering firm specific and industry-specific factors. Although foreign activities in general and mergers and acquisitions in particular play an important role in achieving various corporate objectives, empirical studies have not conclusively established whether the impact is significant or not. To this purpose, we empirically test the effect of cross-border acquisitions on shareholders' value and financial performance of companies operating in the Gulf Cooperation Council (GCC) area. Using a panel covering the 2005-2020 period, both Ordinary Least Squares (OLS) and General Method of Moments (GMM) are used to carry out the empirical analysis. Data on acquisitions and firm-specific variables were obtained from Refinitiv Eikon.

Internet of Things: Future Directions for the Next Big Wave of Change

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We are at the forefront of a major shift in the world history as we are stepping into the Fourth Industrial Revolution where everything is connected to everything at all times. We are witnessing and shaping this change and becoming a part of it all at the same time. This article draws upon the underpinnings of major perspectives to shed light on the future directions on this new big wave of change. The Internet of Things (IoT) has impacted the manufacturing world and brought the Industrial Internet of Things (IIoT). The IIoT has an apparent and direct impact on business models. This article attempts to analyze the architecture of the IoT and the concept of ethical design and its impact on business models. From an engineering point of view, an "ethical design" is not an ethical assessment. The word "ethical" refers in this context to an "anticipatory" or a "defensive" design which is built at the source with a consideration to privacy, security, and safety. There is no doubt that the ethical design of IoT should be apprehended through a contextual approach.

Mediation Analysis of Open Innovation between Entrepreneurial Orientation Total Quality Management and Performance of SMEs

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Considering the importance of the current dynamic and innovative environment customer information and decision making based on customer information has become crucial for survival. Thus, drawing upon the theoretical foundations of the resource-based view, the current research aims to examine the mediating role of open innovation between entrepreneurial orientation, total quality management, and the performance of SMEs. Open innovation is not new but SMEs operating in the developing economies are unaware of the importance and need for open innovation. A structural equation model was used in the study to test the relationships between the data collected from 270 SMEs with the help of an adopted questionnaires. The data was collected from Sialkot which is the hub of SMEs in Pakistan. The results of the study validated the entire framework. The impact of entrepreneurial orientation and total quality management on open innovation as well as the performance of SMEs has been observed. Secondly, the indirect impact of entrepreneurial orientation and total quality management via open innovation has also been established. Thus, open innovation holds a significant mediating role between entrepreneurial orientation and performance as well as total quality management and performance. Owners and managers of SMEs should consider customer-driven practices in an entrepreneurial manner to achieve high levels of performance based on the study's findings. Moreover, open innovation significantly enhances the explained variable in performance. This also supports the argument that information-driven innovation leads to success.

Keywords: Open innovation, entrepreneurial orientation, total quality management, SMEs

Open Innovation; the Missing Link between Synergetic Effect of Entrepreneurial Orientation, Knowledge Management and Product Innovation Performance

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Scholars on entrepreneurship stressed the importance of entrepreneurial orientation and knowledge management for promoting innovation. Academicians, however, have not paid much attention to open innovation despite its importance in today's dynamic environment. Likewise, SMEs especially in the developing countries are scarce of innovating new products, thus, the objective of the current research is to identify the mediating role of open innovation between entrepreneurial orientation, knowledge management and

product innovation performance. The study focused particularly on small and medium enterprises operating in Pakistan. The data has been collected with the help of an adopted questionnaires through simple random sampling. The framework has been developed with the theoretical lenses of resource-based view and knowledge-based view. A structural equation modeling approach has been applied to test direct and indirect effects. The findings supported all the established relationships except the direct impact of entrepreneurial orientation on product innovation performance. However, the indirect effect of entrepreneurial orientation through the mediating role of open innovation is significant. Thus, confirming that open innovation mediates between resources and product innovation performance. The findings are highly relevant for the practitioners as they guide that product innovation performance is dependent on open innovation, only entrepreneurial orientation is insufficient. At the end of the paper, limitations have also been discussed.

Keywords: Entrepreneurial orientation, knowledge management, open innovation

Synergetic Impact of Knowledge Management and Access to Finance over Open Innovation for Performance of SMEs

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In today's digitalization world, access to finance has widely been accepted as a means of gaining performance. Likewise, knowledge management for achieving performance is gaining importance especially in SMEs operating in developing countries like Pakistan. Similarly, the role of open innovation has been well established in several prior studies. However, the study's main contribution is to identify the role that open innovation plays in mediating the relationship between resources and performance. For testing the developed framework based on knowledge management theory and resource-based view, the author used structural equation modelling. The study was cross-sectional and survey design has been applied for collection of the data with the help of adopted research instrument. A sample of 364 responses was gathered through simple random sampling technique from the owners and managers of SMEs operating in the Lahore and Sialkot located in Pakistan. The developed framework was confirmed by the result of this study. The results revealed that access to finance and knowledge management has a positive significant direct as well as indirect effect on performance of SMEs. The mediating role of open innovation has also been established between knowledge management and performance as well as access to finance and performance. This confirms the both the resources create synergy and significantly enhance performance in the presence of open innovation. The findings of the study motivate the entrepreneurs in the developing country to pay special attention towards information-based innovation which is ultimately open innovation. The findings also guide the policy makers to provide proper training to the entrepreneurs especially in the developing countries as SMEs play a significant role in their economies. The study not only enrich knowledge management theory and resource-based view of the firm but also holds significant policy implications.

Keywords: Knowledge Management, Access to Finance, Open Innovation

An Empirical Study on Need of Forensic Accounting to Prevent and Detect Corporate Frauds

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Fraud, malpractices, unethical standards etc. cause the damage to the business at a large. There is a need to prevent damages in accounting through emphasizing effort on the development of a fraud detection & litigation support service. (Dandago, 1997) Fraud is committed intentionally by misrepresenting financial information by employees or management or any outsider of organisation to obtain unfair or

illegal advantage. Due to the growing complexities of business environment and the growing number of Business related Investigations, Forensic Accounting professionals are in a great demand now a days as they are increasingly asked to assist in the investigation of financial and business related issues of fraud cases. To see the development in forensic accounting globally, we used bibliometric analysis. Bibliometric analysis provides systematic and reliable information on literatures which have already published (Alexander Kücher, 2019). Now a days, bibliometric analysis has been used to see the trend of research (Zhao, 2018). After analysing approx. 2,000 research papers and we found, Year 2015 and 2020 has 187 and 184 respectively highest no. of publication on the topic forensic accounting. SSRN electronic journal and journal of forensic science have highest no. of publications. Apart from this primary data has been used to know the awareness of forensic accounting among financial professionals and employees working in corporates and to see whether forensic accounting techniques really helpful in preventing and detecting corporate frauds. For this purpose, a well structure questionnaire sent to 320accounting professionals out of which approx. 187 has responded in complete manner.

Cost-Benefit Analysis of Human Resources Accounting in the Indian Banking Sector

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The Indian banking industry has rapidly changed in the last ten years due to privatization, technological changes, the introduction of green financing, etc. Due to intense competition, some of the public sector banks are not able to sustain and the present government took the decision to merged various non-performing and loss-making banks with other banks. In this situation, there is a need to analyze the contribution of human capital towards the growth of the organization in terms of profitability. Five commercial banks have been selected based on their market capitalization for the purpose of the study. Time Series data of 9 years was collected through a secondary source. Data were analyzed with the help of multiple regression techniques. Empirical results have shown that independent variables, viz., Net profit per employee, business per employee, have a significant positive impact on the performance of banks in terms of growth in net profit.

Keywords: Interest per Employee; Business Per Employee; Net Profit, Profitability

Factors Related to Corporate Social Responsibility Implementation: The Case of Mobile Operators in the Kingdom of Bahrain

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Purpose– To examine the factors affecting the implementation of CSR in a sustainable manner, in mobile operators in the kingdom of Bahrain.

Approach– The research relies on the existing literature as a secondary data source and the primary data collected through questionnaire, which distributed to three leading mobile operators in the Kingdom of Bahrain. The research's population numbered 1,689 and the sample size was 313; simple random sampling, method was used for data collection with a response rate of 87.2% out of a total sample size of 273 respondents. In addition, the responses analyzed using Statistical Package for the Social Sciences (SPSS) software version 24.0; Specifically, Spearman's rank correlation used to test the hypotheses. The research design was quantitative, so a non-parametric procedure applied to test the hypotheses.

Findings– The research produced positive relationships between the independent variables (Economic Responsibility, Legal Responsibility, Ethical Responsibility, Philanthropic Responsibility and Environmental Responsibility) and the dependent variable: CSR Implementation by Bahrain mobile operators; therefore, the five proposed hypotheses were accepted; furthermore, the highest positive correlation coefficient was 0.735 for Environmental Responsibility and the lowest correlation coefficient was 0.533 for Economic Responsibility.

Value–The research provided a framework for Bahrain mobile operators to assist them to enhance the implementation of CSR in a sustainable manner, which are economic, legal, ethical, philanthropic, and environmental responsibilities.

Key Recommendations– The outcomes of the research mainly suggest mobile operators to assign employees who have been working with the company for more than 7 years to implement CSR; due to, their engagement to implement CSR as a sustainable practice more than others with less than 3 years or 3-6 years in Bahrain mobile operators. Besides, the research provides a starting point by which other researchers could investigate CSR in other sectors in the Kingdom of Bahrain.

Keywords: Corporate Social Responsibility (CSR), Sustainable Development SD, Economic Responsibility, Legal Responsibility, Ethical Responsibility, Philanthropic Responsibility and Environmental Responsibility

Business Education for Resilience and Economic Sustainability

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This paper suggests a perspective on improvements in business education to better address the needs of firms' resilience and economic sustainability.

The research aims to test the hypothesis: "Pre-determined contents of the business courses become insufficient for development of students improvisation to find solutions to challenges occurring under uncertain environment". This topic is not researched sufficiently and represents considerable gap. Developing the ability of students to apply critical thinking to change their frames of understanding shall be the priority in order to move in the direction of transformative learning. Graduates with skills and ability of quick adaptation of their knowledge for recovery of business operations from crises of different scales will make output of higher business educational institutions more quality-oriented.

Method of content analysis of existing lifelong learning models in adult education allowed authors to incorporate additional teaching modalities and introduce new model for the current uncertain expectations of businesses to avoid risks to sustainable economic development.

The paper concludes with the reasons why current business related programs need to be updated: 1. Business students need more realistic knowledge obtained in the real business environment rather the one gained in the classrooms even if the best pedagogical methods are applied for promoting quality theoretical competences; 2. Students will be able to contribute to building resilience in their future jobs and never will passively accept unfavorable developments; 3. The role of sustainable and rational structural aspects shall gradually replace more simple profit-maximizing aspect of the subject contents. The above changes will provide graduates with pragmatic knowledge on social responsibility and their conscious desire to contribute to a sustainable future.

Keywords: Business education; economic sustainability; transformative learning; resilience; uncertainty; lifelong learning model

Determinants of Automotive Intra-Industry Trade in Malaysia

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This paper investigates the determinants of intra-industry trade (IIT) in the automotive industry between Malaysia and its trading partners. The focus of this study is on the automotive industry at an aggregated level (HS 87). Thus, the trade between Malaysia and its ten selected countries (Thailand, Indonesia, Philippines, Vietnam, China, Taiwan, India, Australia, the United Kingdom, and the United States of America) in this industry was examined. Meanwhile, these countries were selected, considering the highest IIT index scores between Malaysia and its trading partners. The determinants of the dependent variable (IIT) are highlighted using econometric calculations for the period 2000-2020. The Grubel Lloyd (GL) index is used to calculate IIT. This study utilised the Pooled Mean Group (PMG) panel cointegration approach. The econometric investigation into the determinants of IIT revealed that the difference in economic size, the increase in per capita income, the reduction in transportation costs, the increasing size of the automotive industry, and the depreciation of the foreign exchange rate were the main sources of IIT growth between Malaysia and its trading partners.

Keywords: intra-industry trade; Harmonized System Nomenclature (HS); automotive industry; Grubel Lloyd (GL) index; Pooled Mean Group (PMG)

Impact of Working Capital Management on Profitability: Pre-Pandemic and Pandemic Evidence from the European Automotive Industry

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Purpose – Efficient management of working capital is essential to firms in order to guarantee the needed liquidity to run their operations and avoid overinvesting in short-term assets ensuring maximum profitability. In this study we undertake to examine the impact of working capital management and its components on profitability of the automotive industry in Europe before and during the pandemic period.

Design/methodology/approach – In this study we employ descriptive statistics, correlation analysis, OLS regression and pooled panel regression models. Annual data of the European automotive industry is extracted from Thomson Reuters (Refinitiv) database for the years 2010-2019, and 2020, obtaining an unbalanced cross-sectional data comprising 918 and 109 firm-year observations for the pre-pandemic and pandemic era respectively. We decided to test the impact of working capital management (Number of days of accounts receivable (AR), number of days of inventory (INV), number of days of accounts payable (AP) and the cash conversion cycle (CCC)) on profitability (Return on Assets (ROA)) of the European firms in the automotive industry.

Findings – Our results show that the number of days of accounts receivable (AR), the number of days of inventory (INV), the number of days of accounts payable (AP) have a significant negative impact on Return on Assets (ROA) for both during the pre-pandemic and pandemic period, while cash conversion cycle (CCC) has an insignificant impact on Return on Assets (ROA) for both periods.
Research Limitations – Due to availability constraints we examine only one year of data for the pandemic period, in contrast to ten years for the pre-pandemic, which may affect the comparison to some degree.

Originality/Value – Our study attempts to assess the impact of working capital management in coping with adverse economic conditions such as the covid-19 pandemic, in a particularly hit industry like the automotive industry.

**Capital Structure and Profitability:
Panel Data Evidence of Telecommunication Industry in the United States**

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Purpose – Using debt to finance a firm's operations leads to increased financial risk, while at the same time under the correct circumstances is expected to increase the profitability. Hence finding the right balance between debt and equity is challenging. This balance changes with industry. Our study aims to determine the impact of capital structure on profitability of the telecommunication industry in the United States, using a sample of 72 selected publicly quoted firms in the cited industrial sector from the United States.

Design/methodology/approach – Through a quantitative approach, we use pooled panel regression, univariate analysis, correlation, and descriptive statistics models, by taking annual data of the Telecommunication Industry from 2012 to 2020 in the United States available on Thomson Reuters (Refinitiv) Database. An unbalanced cross-sectional data (panel data) comprising 421 firm-year observations for 72 firms is studied. We decided to test the impact of capital structure (Total Liabilities to Total Assets (TLTA) and Total Equity to Total Assets (TETA)) on the profitability (Return on Assets (ROA) and Return on Equity (ROE)) of the firms from the USA telecommunication industry.

Findings – The results reveal that Total Liabilities to Total Assets (TLTA) has a significant negative impact on Return on Assets (ROA) and Total Equity to Total Assets (TETA) has a significant positive impact on Return on Assets (ROA). However Total Liabilities to Total Assets (TLTA) and Total Equity to Total Assets (TETA) have no impact on Return on Equity (ROE).

Research limitations – The findings of the study may change to other industries and countries as this study is limited to telecommunication industry of the United States.

Originality/value - The current study contributes to the current literature by exploring a latest sample of telecom firms across the United States.

**Volatility Spillover and Shockwave Effects among BRICS Stock Markets:
A Comparative Analysis of COVID-19, BRICS Formation, and GFC**

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The BRIC bloc was established in June 2009 with four founding members of Brazil, Russia, India, and China, with South Africa joined the bloc in 2010. Today, the five BRICS countries together account for almost 40 percent of the world's population, and 46 percent of the world's labor force. Moreover, the BRICS countries contribute by nearly 30 percent to the global gross domestic product and almost 50 percent of the global economic growth. The GDP of BRICS countries is expected to exceed \$128 trillion in 2050 as compared to \$66 trillion for the G7 countries.

During the last two decades, major international events have caused shocks in global financial markets in general and BRICS stock markets in particular. The most prominent events were the global financial crisis in 2008, the BRICS formation in 2010, and the COVID-19 pandemic. The repercussions of these events have reverberated beyond their main epicenter and caused a financial distress among emerging and developed markets. The shock spillover among the BRICS stock markets during the three aforementioned events might have changed the portfolio diversification dynamics across these indices. Thus, the aim of this paper is to investigate co-movements and volatility spillovers using the Diebold–Yilmaz (2014) test. The paper also intends to highlight the magnitudes of the structure breaks in BRICS stock markets by employing the Kapetanios m-break unit root test, in three different sub-periods; GFC period (in 2008 and 2009), BRICS formation period (in 2010 and 2011), and the COVID-19 era (in 2019 and 2020).

Having a clear understanding of the volatility spillovers among BRICS stock markets is essential for investors, investment funds and policy makers. This is in part because stock markets in BRICS countries might have the potential to become a safe destination for portfolio diversification.

Keywords: COVID-19, GFC, BRICS, Spillover, Diebold–Yilmaz (2014), Portfolio Diversification

The Implementation of Blockchain into the Supply Chain Management: State-of-Art

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Blockchain is an emerging technology that comprises distributed database that is shared among a computer network. The technology stores transactions in digital format and therefore provides secure and decentralized record transactions. It eliminates a trusted third party. Blockchain is able to solve issues in the supply chain besides being capable to manage large amounts of data and the process of managing the supply chain can run smoothly. A new transaction is recorded on a fresh block and after it is filled it will be chained onto the previous block and hence data will be ordered in a chronological chain. This makes it easy to track the order from source to the destination (consumer) the entire process runs effectively with improved quality. The use of blockchain collaboration between different parties, improved transparency, improved security, and efficiency. On the other hand, the technology has some drawbacks such as illegal trading and activity might be on the blockchain, the technology itself is costly although there are no transactional fees, and the legislation regulations in some countries might make it illegal to participate in a network.

Keywords: Supply Chain Management; Blockchain; Security; Transparency

Accreditation and Quality of Business Education: Impact of Accreditation on Ranking

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The quality of the business administration programs is no longer considered as an internal matter of business colleges. The accreditation institutions for business colleges such as AACSB, EQUIS, and AMBA provide a general qualitative framework and also serve as a mechanism for regulatory oversight to maintain quality across the processes and administration within those institutions. With the evolution of business education landscape in the last two decades in particular, the accreditation has become a focal point for business administration schools and programs to demonstrate recognition and quality. Among various global accreditation bodies, AACSB, EQUIS, and AMBA are considered as leaders as being accredited by them is being considered as an indicator of commitment and excellence in business education.

The main purpose of all the accreditation bodies is evaluating the learning processes and mechanisms to enhance those experiences, besides other aspects of higher education like scholarship, employability, innovation, societal engagement and impact, etc. In their novel work, Chickering and Gamson (1987) proposed seven principles that can help improve and advance the undergraduate education besides illustrating the main implications of these principles on undergraduate education. The main aim of this paper is to test the degree to which the accreditation standards proposed by different accreditation bodies for business schools are aligned with the seven principles for good practice in undergraduate education proposed by Chickering and Gamson (1987). This paper comprises both of qualitative and quantitative analyses in order to assess the existence and reflection of the aforementioned seven principles in the accreditation standards of the three institutions. The paper also analyzes how the alignment with the seven principles and accreditation impacts the relevance and ranking of business colleges as reflected by their QS ranking indicators. The results of this study shall be important for the policy makers at the institutional level to align and prioritize their policies and strategies to enhance the quality of their programs, scholarship, and societal impact.

Keywords: AACSB, AMBA, EQUIS, QS Ranking, Societal Impact in Education, good practice in undergraduate education

The Impact of COVID-19 pandemic on Earning Management Practices: Evidence from GCC Countries

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The earnings management practices adopted by companies have been considered as a main tool for managers to eliminate and mitigate the decline in firm's profit during the period characterized by financial distress and economic instability. Nevertheless, the financial and economic crises do not fully account for all drastic and abrupt declines in firm's earnings and profit. The COVID-19 pandemic outbreak sparked concerns about the financial stability of majority of businesses around the globe, and caused a peculiar tension among managers, investors, and policy makers cohorts alike due to the prolonged halt of production process, trade, and consequently sales revenues in many economies.

The previous research has suggested that during pandemics and economic downturns companies may engage in upward or downward earning management to reach a pre-determined target. The aim of this paper is to study the impact of COVID-19 on the earning management (EM) dynamics and practices of companies in the countries of the Gulf Cooperation Council (GCC). This issue, as we believe, needs to come to the fore and must be more assiduously examined by the research community since the existing body of literature over the past years has been focusing on EM practices in the wake of financial crises and/or during various commodity price shocks.

This study attempts to fill in this particular research gap by investigating the effect of the ongoing pandemic on EM by conducting a comparative study over two sub-periods: the pre-COVID-19, that ranges between 2017 until the mid of 2019, and during-COVID-19 period that starts at the mid of 2019 until the end of 2021. The study will analyze a selected sample of listed companies in the GCC area, with a focus on non-financial firms. The modified Jones model will be adopted to measure the Accrual based earnings management behavior of the targeted companies using the regression analysis techniques.

Keywords: COVID-19, earnings management; discretionary accruals; real earnings management; GCC

Flight to Quality Between Stock and Sukuk: Evidence from GCC Countries

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The study investigates flight to quality between stock and sukuk before and during COVID-19 period. For this purpose, we use daily data from GCC countries namely United Arab Emirates, Saudi Arabia, Qatar, Oman, Kuwait, and Bahrain. Flight to quality refers to shift in investment behavior in the period of financial crisis, economic crisis, or pandemics. During financial downturns, investor herd-like behavior incites the move out of riskier assets. This frequently occurs between equities to bonds because bonds are perceived as more secure and hence possess better quality. Previously, many studies were conducted on traditional stocks. However, unlike previous studies, our study specifically investigates flight to quality between stocks and sukuk in GCC countries. For this purpose, we use panel cointegration and causality analysis.

Keywords: Flight to quality Stock Sukuk COVID-19 Panel regression

Reexamining the Gold as a Safe-Haven in Islamic Financial Markets during Global Pandemic Crisis

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Gold is known as a great diversification tool to include in a portfolio and is considered a safe haven and a hedge against risk and inflation. Sukuk are also a good diversification tool as traditionally they are known to be a low-risk investment and a hedge against volatility, not so much from inflation. This study examines the role of gold as a safe-haven during times of financial crisis and economic instability caused by COVID-19 in GCC countries as well as the flight to safety phenomenon between sukuk and gold by using daily data by employing asymmetric causality test and cointegration test. The data on the main variables are taken from Thomson Reuters DataStream. The findings from our study have strong implications because sukuk and gold can provide new insights into the risk-diversification benefits of flight-to-safety strategies for investors to decide about their portfolios.

Keywords: Gold, Sukuk, COVID-19, Safe-haven, Hedge

Investigating the Influence of Financial Indicators on Stock Returns in the Presence of Covid-19 Pandemic

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This study is aimed at investigating the influence of financial proxies on real estate sector listed on the Amman stock exchange during Covid-19 pandemic. A Panel data method is employed from 2010 to 2020 for the sample which includes 29 real estate listed companies. The financial proxies are considered as independent variables which consist of earnings per share, book value per share, price-earnings ratio, price to book value, debt ratio, and current ratio while the market return is the dependent variable. The results revealed that all financial proxies have a significant impact on market returns. Furthermore, the financial proxies are positively and significantly correlated with market returns. The results also showed that the Covid-19 pandemic negatively affect the real estate sector returns.

Keywords: Real estate, Financial ratios, Market returns, Covid-19.

A Conceptual Paper on Fresh Food e-commerce in the Post-epidemic Era

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Abstract—With the development of information technology on the Internet in China, e-commerce has become one of the effective forms of business nowadays. Fresh food e-commerce, as part of the e-commerce sector, is growing and developing since the outbreak of the epidemic. However, its business model is still in the primary exploration stage, and many problems still exist. This conceptual paper is based on literature reviews from journal articles, theses, proceedings, conferences, and books and internet news relevant to the keywords and research field. Academic research on fresh e-commerce is still preliminary, with little literature describing the characteristics of fresh e-commerce comprehensively and systematically. This study, therefore, delves into the characteristics of the fresh e-commerce, challenges and opportunities it faces in the post-epidemic era. It is expected to enrich fresh e-commerce research and enhance the understanding and knowledge of fresh e-commerce. Further research, both empirical and non-empirical, must be done to uncover more issues on fresh e-commerce.

Keywords: Fresh food e-commerce; Post-epidemic era; E-commerce; Social media marketing

Exploring Psychological Related Changes in Consumer Behaviour in UAE Students During COVID 19

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Covid 19 has been and still is unprecedented in recent times Global challenge for all people around the world, their social, psychological, and economical functioning and wellbeing. Our lifestyles, daily routines and habits have been challenged and changed dramatically due to the pandemic, which also impacted the way we think, communicate, behave and deal with other people as well as goods and commodities. This research aims to investigate the psychological related changes in consumer behaviour in UAE students during Covid 19 and explores colorations between them. The study looks at data gathered from 200 Al Ain University, Abu Dhabi campus students, selected on random principle. The results of the study show certain correlations between the independent variable stress and insecurity and the dependent variable -spending habits and extensive shopping of specific items. The study also displays correlations between gender and spending habits and extensive shopping and shows segregation and significant difference when it comes to males and females. In conclusion it shares lessons learnt up to now and it draws predictabilities ahead and trends and possibilities that are to be considered in future.

Keywords: Covid 19, consumer behaviour, stress, spending habits, insecurity, human needs

Human rights limitation during Covid 19 and its reflection over business and the individual socio-psychological perceptions

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In nowadays society the basic human rights are guaranteed in the acts of highest level as part of different law systems worldwide and national constitutions. The unprecedented situation with COVID 19 pandemic had huge impact on national economies globally and paralyzed certain business sectors. There were variety of political decisions to address the unpredictable situation however most of them put through a huge test the citizen human rights and their individual, social -psychological perceptions. This unique on its own context raised dozens of questions for discussions, subject of analysis of this manuscript linked to the limitations that citizen has experienced, the objectives of the imposed restrictions as well as how the latter impacted the business, and the way it all was perceived through the society members and their reactions. The article draws possible interpretations of the situation from legal, social-psychological perspective and writes possible predictions.

Keywords: Covid 19, consumer behaviour, stress, spending habits, insecurity, human needs

E-Commerce Adoption Readiness for Fresh Agricultural Products in Malaysia

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The popularity of E-Commerce has enormously increased due to its quick way of exchanging goods and services both locally and a cross-border. However, not all products are suitable to be sold online. Vegetables are one of the fresh agricultural products which are challenging to sell online due to the need to keep the products fresh. For instance, long shipping time and irregular temperature during transportation will result in the spoilage of the fresh agricultural products and lead to decrease interest among consumer and micro-farmer in Agri-Food E-Commerce (AE) involvement. This research identifies the factors for consumers to purchase the fresh agricultural

product online and identify the barriers faced by micro-farmer in AE adoption. This research also aims to study the relationship between online purchase intention and the adoption of AE in Malaysia. In this research, a multi method design which comprises of interviews and questionnaire surveys. SPSS and Smart- PLS will be used as analysis tools for quantitative analysis while Nvivo will be used for qualitative analysis. This research is expected to contribute to the body of knowledge in AE by providing a basic understanding of the online purchase intention, adoption and readiness of AE in Malaysia and a model of AE acceptance and adoption. This research will promote insightful discussions and communication for the increasing participation and uptake among all fresh agricultural product producers and suppliers in AE. By providing insight into the balance of supply and demand for the fresh agricultural product via AE, food wastage (due to spoiled agricultural product) can be reduced, and the consumption and production pattern can be studied. This study will benefit society, academia, government, industry, and the environment in terms of digitalization.

Keywords: E-Commerce, online purchase intention, agricultural products, food safety

Impact of COVID-19 on the Education Environment of the selected Arab Countries A Guide to Teaching and Learning in the Post-COVID era

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The paper aims to examine the impact of COVID-19 pandemic on the education environment in the selected Arab countries. The study is exploratory cum-descriptive in nature as it uses secondary as well as primary data collected through the structured questionnaire from the students and instructors from Bahrain, Saudi Arabia, Kuwait, UAE, Oman, Qatar, Jordan, and Sudan. Structural equation modelling was used to analyze the sample data. The findings of the study reveal that Arab countries differ in terms of the available infrastructure and attitude and mindset of both students and instructors to adapt to the online teaching methodology adopted due to the COVID-19 pandemic. The existing infrastructure made it difficult to switch to the online mode of education. The study further analyses the teaching and learning environment post-COVID-19 pandemic and provides a comprehensive guide to the teaching and learning in the post-COVID era. The study will help the government and policy makers in devising the appropriate and effective policies to tackle the challenges in the post COVID-19 era.

Keywords: COVID-19; Education; Educational environment; Learning; Pandemic; Post-COVID era; Teaching.

Impact of Authentic Leadership: Perspectives from Private Higher Education Institutions in Kuwait

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Quality of leadership has a significant impact on all aspects of an organization. This article discusses the impact of authentic leadership on faculty members' organizational commitment, job satisfaction, work engagement etc., within higher educational institutions in Kuwait. This research follows a deductive approach relying on the literature to analyze various theories about AL and discusses the relationship between the AL and OCB, OC JS, WE etc. This has also led to the development of a new conceptual framework while taking into account earlier studies on different causal relationships. Focus of this study is on the role of authentic leadership on employees' attitudinal dimensions consisting of job satisfaction, work engagement, and organizational commitment in the private Higher Education Institutions (HEIs) in Kuwait. This study also analyzes the role of organizational culture on organizational citizenship behavior as well as the mediating role of organizational culture between authentic leadership and organizational citizenship behavior. For the purpose of this study, data was collected from 133 responses and the analysis was carried out using SmartPLS. The findings of this study indicated a positive impact of authentic leadership on all three employee attitudinal dimensions (job satisfaction, work engagement and organizational commitment). However, authentic leadership did not appear to impact organizational citizenship behavior. Also, employees' attitudinal dimensions also did not moderate the relationships between authentic leadership and organizational citizenship behavior. The study aims at contributing to the guidance of academic administrators adopting the authentic leadership style to positively influence the work and behavior of the faculty members reporting to their managers. The findings have led to developing a framework that is applicable to the HEIs and can be utilized for future research. The findings of the study indicate that authentic leadership plays a big role in the outcome of the faculty members and their performance in HEIs; however, further studies need to be carried out to understand the role of authentic leadership further.

Keywords: Authentic Leadership, Organizational Commitment, Job Satisfaction, OCM, WE etc.

**Financial Connectedness and Portfolio Diversification:
Cryptocurrencies and BRICS markets using Portfolio Optimization Approach**

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The stock markets play an important role in the financial development and economic integration across economies, particularly among the entities of a homogenous economic bloc. BRICS, established in 2009 with 4 members now comprises of 5 countries and contributes to nearly 30% of the global gross domestic product with a substantial growth prospectus. The bloc has a tremendous growth potential, both in terms of the markets it is serving as well as the impact it is making on the global financial system. The investors in the bloc are, however, finding it difficult to diversify their portfolios due to strong connectedness among the markets in the economic bloc, thereby limiting the ability of investors to have a well-diversified portfolio, or to hedge their portfolios in the conventional financial markets. With the emergence of new financial technologies like cryptocurrencies and decentralized finance (DEFI) in the FINTECH landscape over the last decade, the investors have been seeking to explore the markets and instruments away from the conventional financial landscape. The emergence of cryptocurrencies over the last couple of years appears to have attracted a lot of attention from the retail investors, in particular, to diversify away from conventional assets and allocate a part of their portfolio in rather risky cryptocurrencies. The present study is an attempt in this direction to explore the potential of cryptocurrencies in diversifying a portfolio of assets of a rather connected and integrated financial markets or instruments. The study employs the portfolio optimization approach to evaluate the effectiveness of cryptocurrencies in the risk-adjusted return contribution to the portfolio of integrated markets, such as BRICS. The study employs the mean-variance optimization approach and the higher-order moments approach to analyze and compare the potential cryptocurrencies may have in portfolio diversification for a portfolio of BRICS assets/markets, would an investor seek to diversify away from conventional markets.

To accomplish that, the study creates a portfolio of major BRICS equity indices with the major cryptocurrencies based on their market capitalization and analyses the potential of cryptocurrencies in portfolio diversification using various optimization approaches. The study, thereby, would be an attempt to make a modest contribution to the existing literature on portfolio diversification and would offer some guidance to the prospective investors, fund managers, and policy makers in designing their policies and models to factor-in the non-conventional assets like cryptocurrencies in their investment strategies as the FINTECH landscape evolves.

Keywords: Cryptocurrencies, Portfolio Optimization, FINTECH, BRICS, Portfolio Diversification

Impact of Global Financial Crisis on Capital Expenditure Decisions: An Alteration in the Risk Perception of US Companies

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The Global Financial Crisis not only changed the risk perception of investors but also affected the capital investment decisions of corporations, besides other structural and regulatory changes in the financial markets. This study is an attempt in this direction to examine the determinants of corporate investment before and after the crisis and to analyze any shifts in capital expenditure decisions. In the empirical section of the paper, we explore the impact of various firm-specific parameters on the capital expenditure of US companies before and after the GFC. The results suggest that the corporate investment decisions are affected by liquidity and the size of the firm in the pre-crisis periods, while in the post-crisis environment, the firms' corporate investment is considerably different. In addition to the liquidity and the firm size, operating profit significantly contributes to the investment decisions of the US firms in the post-crisis environment. Moreover, the results also suggest that, unlike mature and young firms, middle-age firms become more precautionary and consider leverage and operational profitability in their capital expenditures in the post-crisis period.

Keywords: Global Financial Crisis, Capital Expenditure Decision, Corporate Investment

Contagion and Spillover Effect among Global Economic Policy Uncertainty, Equity, Commodity, and Foreign Exchange Markets: Evidence from Selected South Asian Countries

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The purpose of this paper is to study the contagion and spillover effect among stock, global policy uncertainty (GPU), commodity, and foreign exchange markets for South Asian countries including Bangladesh, India, Pakistan, and Sri Lanka. We use monthly data for the selected countries from 1997-2021 and employ the spillover index of Diebold and Yilmaz (2009, 2014), to investigate the impacts of return spillovers and dynamic time frequency linkages in the pre and during Covid-19 outbreak periods. The findings highlight the stronger dependence of the international macroeconomic uncertainty on the equity markets in selected South Asian countries. More

specifically, there exist significant dependent patterns about the GPU spillovers, and time-frequency linkages between commodities and equity markets might provide urgent prominent implications for portfolio managers, investors, and government agencies.

Keywords: Stock markets, gold price, silver price, oil price, exchange rate

The Impact Of COVID-19 Pandemic on the Financial Performance of Firms on the GCC Stock Exchange

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The COVID-19 pandemic has harmed all economies across the world and caused a decline in various businesses' financial performance, as a result world's stock markets tumbled virtually everywhere. However, some sectors turned out to be more vulnerable while others continued to perform well even in the crisis period. Given this new reality, we plan a comprehensive study to examine the impact of the COVID-19 pandemic on firms' financial performance listed on GCC stock Exchanges to investigate which sectors were affected more. Our main hypothesis is that transportation and energy industries were harmed the most due to the lockdowns. GCC countries are oil-based economies, therefore the results are important at a nation level as it will help policymakers in shaping stringency of their responses to pandemic, considering the underling trade-offs.

We obtain data from two different courses: 1. Stringency Index we got from “A global panel database of pandemic policies (Oxford COVID-19 Government Response Tracker)”, which measures the strictness of the governments’ responses to COVID-19 and 2. Firm level panel data set we obtained from Refinitive Eikon, including financial performance indicators as well as general details about firms. We use system generalized method of moment (GMM) model for estimation. System GMM is preferable because any other panel data methods would potentially provide biased estimates due to the presence of lagged dependent variable or potential endogeneity problem created by explanatory variables. And the most importantly the system-GMM estimator is more efficient when the number of time periods is small, which is the case for this planned study.

“Turn it on and off again” – Using Relational Dialectics to Better Understand the Impact of Computer Mediated Communication (CMC) in the Context of Online Teaching

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The present study aims to understand the relational dialectics between faculty and students during online teaching. Moreover, relational dialectic framework (Baxter and Montgomery, 1996) will be used to analyze computer mediated communication process and relationship building between faculty and students. Baxter and Simon (1993) defined dialectical tensions as contradictory forces experienced by people in their relationships. Contradictions refer to the interaction between united opposites. At this point, dialectical opposites are interdependent with one another. However, the combination between the opposites creates a relational system characterized by contingency, fluidity, and change. Yet, according to a dialectical perspective, the contradictions were identified as the basic “drivers” of change (Baxter & Montgomery, 1996, 1998). Since early 2000’ researchers have been discussing implications of online learning and teaching. Some authors argue that in online learning there is a need to make sure that specific pedagogical objectives are being met, while others focused in understanding if online learning environment provides opportunity for perfect planning (Salaberry, 2000, Wang 2001). The present paper will use Computer Mediated Communication (CMC) framework as the main medium of teaching which is defined as “communication between different parties separated in space and/or time mediated by interconnected computers/devices” (Romiszowski &

Mason, 1996, p. 439). As CMC started to be used widely, among other things, information overload experienced by students was identified (Chen et.al. 2011) which, we argue, it impacts students’ performance, peer relationships and faculty-student relations. The study will employ a mix methodology of quantitative and qualitative methods. Surveys will be shared with university level students that were exposed to the online learning for at least one year and previously were exposed to in-class learning. Our goal is to identify what types of relationships are being created during online teaching and how those relationships affect: student performance, peer relations and faculty-student relations. Additionally, qualitative part (Lindlof, T., & Taylor, B. (2002).) is expected to identify main themes that will be used to better understand online teaching and contribute to new online pedagogical tools and advancements in higher education.

Keywords: Students, Online learning, CMC, Teaching, Relational dialectics.

A Nexus among Intellectual Property Rights, Trade Agreements, and International Trade

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The key aim of this study is to analyze the relationship between international trade, trade agreements and intellectual property rights based on a review of economic theory and empirical facts. Economic theory and evidence are briefly examined through a review of the most relevant literature and economic indicators are provided that policymakers or negotiators may find useful in evaluating which concerns in this quickly growing sector are the most essential from an economic viewpoint. The study found recent bilateral, regional, plurilateral, and multilateral trade agreements have all included intellectual property problems as part of their discussions. International trade is defined as any transaction involving the exchange of an item or service that takes place between two or more nations. Since intellectual property (IP) law and policy have changed dramatically in the last two decades, many of these developments can be traced back to their junction with international commerce and the various international trade agreements that have come into effect during that time. Thus, some of this transformation may be attributed to an expansion in cross-border trade in products and services as well as in capital exchanges and the trade-in society's most essential transferable economic commodity, knowledge. Similarly, law and policy developments about intellectual property rights are driving this activity. Being able to ensure that everyone globally linked society has equitable access to this new knowledge is critical since economic activity and human well-being are becoming increasingly dependent on knowledge generation and innovation.

Keywords: intellectual property rights, trade agreements, and international trade

Systematic Literature Review and Insights on Work-From-Home: Effectiveness, Benefits and Challenges

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Remote work or telecommuting has been a popular mode of operation in specific industries for more than a decade. However, Work-From-Home (WFH) has emerged as a crucial business continuity measure during the COVID19 pandemic. WFH has enabled businesses to survive during some of the most stringent lockdown mandates all over the world. It has successfully demonstrated the enormous scope and potential for remote work enabled with the help of internet connectivity. Remote work practices have been gaining traction with improving internet connectivity and enhanced internet penetration. Though WFH, remote work or telecommuting are not very old practices, a lot of research literature has been published on the effectiveness of these work methods. Researchers have argued both, against and in favor of these remote-work practices. This paper attempts to broaden the body of knowledge related to the WFH by presenting a systematic review of literature along with a set of paths for future research. A total of 76 articles from 548 articles were systematically selected from different academic journals between 2011 and 2021. The articles we reviewed and summarized according to the effectiveness, benefits and challenges of WFH. Also, special emphasis is given to analyzing the research literature published before and during the global COVID19 pandemic. This paper will also contribute to identifying specific challenges that inhibit the wider adoption of WFH in various work spheres, domains and sectors. The insights gathered through this review effort can provide future directions to policy makers about the adoption of WFH and will also provide a base for further research aimed at improving WFH practices.

Keywords: Work-From-Home, Remote Work, COVID19, Pandemic, Business Continuity.

Causality and Dependence between Oil Price, Exchange Rate, Macroeconomic uncertainty, Gold Prices and Stock Market for Selected Bricks Countries: Evidence from Quantile Causality and Cointegration Method

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This paper examines causality and long-run dependence between oil price, exchange rate, macroeconomic uncertainty and stock market for Bricks countries using quantile causality and cointegration method. This novel methodology helps us to exploit the relationship between main variables across quantiles. The selected Bricks countries are Brazil, China, India, South Africa, and Russia. We apply monthly data from 1997-2021 for the analysis. The empirical results indicate that the selected variables are nonstationary across different quantiles and that cointegration patterns differ widely across quantiles. Causality running from global macroeconomic policy uncertainty and oil to prices are quantile-dependent and differs according to the gold prices, equity, and exchange rate markets. These findings have implications for investors and policymakers in terms of portfolio and risk management decisions.

Keywords: Oil price, exchange rate, stock market, causality, quantile cointegration

**Entrepreneurship in a Post-Conflict Country:
A Stillbirth Sector in Lebanon**

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Linking transformational change, public management, financial inclusion and entrepreneurship, this paper explores the gradual build-up of the Lebanese entrepreneurial ecosystem, highlighting the country's post-conflict context and the role of international organizations. This study contributes to the existing literature by offering a whole new perspective of perceiving Lebanese entrepreneurship as a "stillbirth" environment since its conception; a sector that was long viewed as the raft of the ever-sinking Lebanese economy. Data extracted from 14 interviews and two focus groups were used in order to examine how the Lebanese entrepreneurial ecosystem was actually launched and the role of the engaged parties in this transformational context. At first, a vertical analysis was conducted for each research tool which was followed by a horizontal analysis for the all-in-all retrieved data so that our findings can be validated. The results indicate how the genesis of the Lebanese entrepreneurial ecosystem took place following the intervention and involvement of international organizations, public sector entities, financial institutions, etc. on the one hand and the conviction of the Lebanese society that such actions were indeed beneficial and effective for the implicated parties, the economy as well as for the citizens on the other hand (emancipation factor & capitulation spirit). To explore this network, we propose the Actor-Network Theory that frames an interconnected network-framework of implicated actors and explains both their roles and impact. Furthermore, it was discovered that entrepreneurship in Lebanon will eventually destroy Lebanese unions and syndicates, and its education from both a practitioner's and academic perspective was a losing investment.

Keywords: Entrepreneurship, Post-Conflict Environment, International Involvement, Public Sector, Lebanon

Impact of ESG and CSR engagement on Firms' Brand Image and Value

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Over the last decade, the incorporation of the Environmental, Social, and Governance (ESG) commitments into the core business strategies is becoming increasingly important to companies as well as consumers. The companies' ESG commitments and performance are now becoming explicitly important in investment decisions, where firms' ESG alignment can render to better companies' market value and financial performance as they contribute to advance businesses' credibility, especially with the modern conscious consumers who are concerned and require nuanced, holistic narratives and business models. Likewise, the Corporate Social Responsibility of the firm have also been found to be crucial in contributing the firm's value and other financial indicators.

Though on the other hand, the adoption of the CSR activities and ESG commitments might seem to be costly and have been claimed to not provide direct marketing benefit (Goering, 2010). Nevertheless, scholars have agreed on the importance of centering marketing efforts around the firm's ESG and CSR policies to gain a competitive advantage, create a superior image, acquire and retain clients, and increase brand loyalty and value, especially during the times of uncertainty.

In view of the general disagreement on the impact of CSR and ESG commitments on the firm value and marketing efforts in the literature, this paper aims to explore the impact of firms' ESG and CSR engagement on the marketing expenses to provide strategic rationale for firms to undertake rather costly ESG and CSR activities to position their company distinctly in the marketplace accordingly.

The study employs a panel data approach to analyze the impact of ESG and CSR commitments on firm's marketing expenses on a sample of S&P 500 firms. The results indicate that the firms with higher ESG and CSR engagement spend proportionately lesser on their marketing expenses and entertain a higher value.

Keywords: ESG, CSR, Sustainable Finance, Sustainability, Marketing Performance

New Insights on Luxury Purchase Intentions Predictors: A Literature Review on Islamic Market and Research Agenda

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Islam, as one of the most prominent religions worldwide, guides Muslims in all their judgments and decisions. A growing stream of research on Islamic marketing highlights the need for a customized approach to the Islamic market. However, there is relatively little knowledge about Muslims' motives to purchase luxury, in particular. This study presents a systematic review of the literature on Muslims' luxury perceptions and consumption.

A systematic review protocol is designed and implemented. We review 37 articles to provide an integrated framework of luxury values, and a better understanding of how they are affected by Islam, individuals' degree of religiosity and globalization, and how they, in turn, affect luxury purchase (intentions). The findings suggest a number of research gaps and inconsistent results in previous work on Muslims' perception of and behavior toward luxury brands that require further research. For example, the effect of consumers' religiosity and market globalization on Muslims' perception of luxury requires further research.

The review offered by this paper adds structure and integrates the different findings to enable wider dissemination of the results to audiences interested in marketing luxury to Muslims worldwide. In the light of self-congruity theory, we propose an up-to-date comprehensive luxury framework to predict consumers' purchase intentions. We also offer suggestions for future research that are

expected to contribute to the identified gaps in the existing literature, as well as luxury marketing practitioners to advance their marketing plans.

**Financial Connectedness among MENA Stock Markets:
Evidence from pre- vs during Covid-19**

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Over the few decades, the financial connectedness of stock markets has come to the fore in finance literature and has been rigorously depicted to help investors make appropriate decisions about portfolio diversification and risk reduction. In its wake, the COVID-19 pandemic has caused profound financial turbulences in developing and developed stock markets alike. With respect to the empirical works that have prognosticated and measured the impact of such a large-scale event on economic activities and, however, there is a dearth of research into the repercussions regarding the COVID-19 effects on stock markets' co-movements. Thus, the main purpose of this paper is to investigate the recent changes in the degree of financial integration among stock market indices in a group of Middle East and North Africa (MENA) stock markets during the COVID-19 pandemic, as compared to pre-COVID-19 period. For this aim, this paper utilizes dataset from 2016 to 2018 as a proxy for the pre-Covide19 era, and from 2019 to the end of 2021 for 'during-COVID-19' period. This paper employs Zivot-Andrews (1992) for unit root with structural and the Johansen-Juselius cointegration approach, alongside with Granger Causality techniques, Impulse response function (I.R.F), and Variance Decomposition (V.D). The outcomes of this paper are expected to have important implications for regional and international investors' trading strategy and the potential for investors in these markets for obtaining abnormal profit through portfolio diversification over the long run. Moreover, the significance of the outcomes is also extended to policy makers in MENA region to enable the anticipation of the major channels through which a future crisis might affect their economies, and to undertake further steps toward enforcement of more diversified economies and resilient financial systems.

Keywords: COVID-19, MENA stock markets, Financial Connectedness, Portfolio Diversification

**The Impact of Covid-19 on Internet Banking adoption:
A comparative study of Mobile Banking Users' behavior in Kuwait City & Dubai**

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The banking sector has always been considered as the backbone of the financial system in GCC countries. In the last few years, and due to the unprecedented technological advancements, the banking activities in the region have been subject to a large scope of changes geared toward digitalization of their services and platforms. The traditional banking operations has been interrupted due to the Covid-19 pandemic that has spread across the globe. Consequently, banks, alike businesses and individual had no choice but to rely on internet banking as a window to practice banking transactions and facilitate the accommodation of customers' daily consumption necessities through online shopping.

Since its wake, research regarding the impact of COVID-19 crisis on economic activities and financial markets has evolved. However, there is scant research on the extent to which COVID19 pandemic has affected digital, mobile, and internet banking utilization by customers in the GCC region during restrictions on customers mobilities and lockdowns. Thus, the purpose of this paper is twofold; first, it aims at highlighting the adoption and the smooth transition of banks' customers in Kuwait and UAE (mainly Dubai) to mobile and internet banking during the COVID-19 period, second; it measures the banks readiness to meeting the rippled need for digitalization of banking services in future. For these aims, this paper utilizes multiple regressions analyses to depict the behavior of a sample of users of mobile and internet banking services aforementioned countries based on a random probability distribution.

The results of this work are expected to highlight a comparative attitude toward internet and mobile banking services in Kuwait and UAE, and tackle where factors of internet banking adoption converge and diverge within the 2 countries which help banks understand the drivers of such consumer behavior and enhance their services.

Keywords: COVID-19, Internet Banking, Mobile Banking, Kuwait, Dubai

Capital structure of banks and its determinants: A case of Bahrain

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The debate about optimal capital structure or factors affecting the financing structure of the firms is equivocal for both the financial and non-financial firms. Hence, the objective of the study is to add the additional empirical evidence to this debate. It explores the determinants of capital structure of Bahraini banks. The study employs the data of ten commercial banks listed on Bahrain Stock Exchange during the period of 2012 to 2017, which results in to unbalanced data with 57 bank observation years. Pooled ordinary least squares, fixed and random effects regression estimations are used to find the impact of explanatory variables i.e. profitability, earnings volatility, growth, tangibility and bank size on dependent variable book leverage. In order to control for macroeconomic environment, it used GDP growth rate and inflation rate as control variables. Hausman test has been used to choose between the random and fixed effects estimation results. It suggests the use of fixed effects estimations results for discussion. The result indicates that profitability, earnings volatility, tangibility, and bank size are the significant factors that have material effect on the capital structure choices of banks operating in Bahrain.

Keywords: Capital structure, Banks. Bahrain

Does Firm Organizational Characteristics Drive the Impact of Covid-19 pandemic?

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Which firm's corporate ownership structure best performed during the Covid-19 pandemic? We address this question to investigate the role of ownership structure in shaping firms' performances during the pandemic. Our paper contributes to a small but fast growing literature aiming at understanding firms' reaction to major external shocks.

Recent research found evidence that firm's performance during the pandemic tend to depend on a set of factors related either to firm and/or to the industry characteristics (degree of financial flexibility of firms, their environmental and social engagement; difference in corporate culture across firms, differential in employees' satisfaction in firms, etc). In this paper, we complement this literature by investigating the extent to which the ownership structure (family firm, institutional investor, prevalence of minority investors etc) helped mitigating the adverse effects of the pandemic. We build a dynamic panel data model and use a large panel of firms from 41 countries (Refinitiv database) linking their financial performances to data on firms' ownership structure (Factset Ownership database).

The importance of our research stems from the very particular nature of the Covid-19 pandemic making it hardly comparable to previous-shocks (financial and political crises). The pandemic has led to an unprecedented rise in economic uncertainty. Its adverse effects were estimated to largely exceed those of the last financial crisis. It is therefore of first importance to determine the driving forces that helped firms limit or contain the Covid-19 crisis effects.

Keywords: Corporate ownership, COVID-19 effects, organizational characteristics, financial performances.

The Extent of Meeting the Forensic Accounting Requirements in Jordanian Courts from the Perspective of the Employees Working in Control Bodies in Jordan

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This study explored the attitudes of the employees working in the Audit Bureau and the Integrity and Anti-corruption Commission as a control body in Jordan towards the extent to which forensic accounting requirements are available in Jordanian courts to resolve financial disputes fairly. The study includes four aspects: the availability of financial data for forensic accountants, the forensic accountants' possession of the required practical and scientific qualifications, their possession of the required skills, and the existence of legislative and organisational environment.

The population of the study consisted of (521) employees of the Audit Bureau and (478) employees of the Integrity and Anti-corruption Commission. A purposive sample of (130) employees who possess the required expertise in the field of financial auditing and investigation was selected from the two aforementioned bodies. A survey was used to accomplish the study goals. The study employed the descriptive analytical approach and SPSS application.

The study found that the extent of meeting the forensic accounting requirements essential for resolving financial disputes in Jordanian courts is high in the four aspects targeted by the study.

The study recommended establishing a new body to qualify forensic accountants by expanding their forensic knowledge in accounting and auditing and improving their analysis skills in the field of legal accounting to resolve legal conflicts of financial nature. The study also recommended making accounting information available for the forensic accountants' use to facilitate resolving financial disputes fairly. In addition, the study recommended including forensic accounting in business and law schools' study plans and curricula to provide graduates with relevant knowledge that facilitate their transition to the labour market.

Keywords: forensic accounting, Jordanian courts, control bodies

Adoption of Access-Based Consumption Services by Young Consumers in Korea

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Amidst all pandemic and restrictions on gatherings, the desire for travelling has not stopped but postponed until all worries will be ended and routine of life are back to normal. Sharing economy in other words community marketplace, particularly accommodation at shared houses such as Airbnb has been increasing. In this business model importance of trust among users are undeniable, especially in closed cultures such as Korean culture. This study tries to contribute in the literature by revealing underlying reasons why consumers have chosen Airbnb, a collaborative consumption based platform, as their choice in finding accommodation especially from point of young travelers in Asia. Utilizing and quantifying descriptive data as well as analyzing various variables with the help of SPSS software, underlying psychological reasoning are discussed. The results reveal that high satisfaction from the booking and feedback system of Airbnb, consumers tend to lean towards being materialistic-with most preferring a more luxurious lifestyle as well as caring about what and how society and their peers perceive them by considering material items as a metric for success and happiness.

Keywords: Airbnb, Collaborative consumption, Sharing economy, Korea

Dividend Policy and Share Price Volatility-Evidence from Middle East Firms

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Issuing dividend by a company may affect and change the capital structure of the company. If any company decides not to issue a dividend means it is going for an increase in the retained earnings. The purpose of this paper is to analyze the relation between the dividend policies and the share price changes in the Middle Eastern stock markets. The relationship between stock price volatility and the dividend policy is analyzed using multiple least square regressions for Middle Eastern firms. We evaluated the model annually over the ten-year period to measure the periodic effect of dividend policy on stock price volatility of firms from Middle Eastern countries. Multiple regression analysis was used to describe these relationships and a correlation analysis was done amongst the variables. The empirical findings showed that there is a significant negative relationship between the payout ratio of a firm and its stock price volatility, and a negative relationship between dividend yield and the stock price volatility. The overall findings suggest that the higher the payout ratio, the less volatile a stock price will be, and the payout ratio is the main determinant of the volatility of stock price.

Keywords: Dividend payout ratio, Dividend yield, Volatility, Earning per share

**Discrimination at Work:
Effects on Job Satisfaction and Organizational Commitment –
An Empirical Study of the Influence of Perceived Discrimination
on Work-related Behaviour**

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After a long-standing policy of restrained immigration of skilled workers from non-European countries to Germany, there has been a gradual opening since the beginning of the 2000s, culminating in the adoption of the Skilled Labour Immigration Act in June 2019. In Germany, people seem to trust that deficiencies or undesirable developments can be solved with a special law. However, attractive conditions for foreign specialists cannot be created by a legal framework alone, but instead by a whole range of economic and social factors.

This paper addresses the social factors, focusing on the perceived discrimination against migrants but also long-term on next generations of persons with a migration background in Germany. Discrimination is a complex phenomenon that can affect human well-being in experienced areas and beyond. People with a migration background constitute a large part of the German population. Despite this, the issue of discrimination against people with a migration background in the workplace in Germany seems underrepresented in research. In this paper, an online survey with 239 participants was conducted to investigate whether people with a migration background in Germany perceive more discrimination in workplaces than people without a migration background. Further, it was examined what influences perceived discrimination has on job satisfaction and organizational commitment. The results show that discrimination against people with a migration background is an existing challenge in Germany. People with a migration background experience more discrimination than people without a migration background. However, people with a migration background are not per se less satisfied at work or less committed to the organization. Further analyses of the data set show that discrimination, generally, predicts lower job satisfaction and lower organizational commitment. Migration background is found to be moderating the effect of discrimination on organizational commitment, while this effect was absent for job satisfaction. Exploratory analyses also show a significant mediation of the effect of migration background on job satisfaction through perceived discrimination.

**The Impact of COVID-19 on GCC Equity and Debt Markets:
Evidence from TVP-VAR Estimation**

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COVID-19 impacted the financial markets of the world, and it has rapidly evolved into a global pandemic that has strongly impacted all financial markets, including GCC region. Since the outbreak is relatively novel, there is a need to analyze the effects of the disease on the volatility spillovers between equity and bond markets. We empirically investigate the impact of the COVID-19 pandemic on the financial equity and debt markets in the GCC region. We used the dynamic connectedness TVP-VAR approach to measuring risk transmission in the GCC markets. This paper investigated the time-varying behavior of GCC equity, conventional and Islamic debt markets using data from 1st January 2019 to 30th August 2021. Overall, we found the persistent shock transmitter roles of the equity markets to the bond and sukuk markets in the GCC region and the total dynamic connectedness is increased during the first wave of the COVID-19 pandemic.

Keywords: Equity Market, Sukuk, Bonds, COVID-19, Dynamic Connectedness, TVP-VAR

Role of Special Economic Zones (SEZ) in GCC States: An Overview of Visionary Economic Development Plans

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There is ongoing concern in GCC economies regarding hydrocarbon revenue and sustainable economic growth. The paper highlights the visionary economic plans of GCC states (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates) in order to shed light on the region's future targets. The study further explores the importance of Special Economic Zones (SEZs) as competitive advantage from different aspects such as what barriers are hindering the key operations of SEZs and how they can be resolved. Which economic activities and sectors will generate income streams and future jobs by SEZs? Will the public or the private sector revamp their positioning in SEZs, and finally, what type of visionary state is envisioned in each economy for future sustainable growth? In light of previous studies, it is recommended that the GCC region can attain the aspirational visionary goals by using SEZs as an effective tool for foreign direct investment, institutional reforms and transitional strategy, while considering the visionary potential plans and actual implementation of relevant policies by the two different aspects. Therefore, the current paper limits itself to analyzing what each GCC state claims to do not what they are actually doing. Furthermore, this study suggests some recommendations that can help to maximize benefits from SEZs specifically amidst the COVID-19 shock. There is no similar study that has previously been undertaken. It is expected that the research will provide new insights for long term sustainable economic growth by gathering momentum from SEZs, especially how governments in the region can officially stimulate economic zones to accomplish policy objectives.

Keywords: GCC Economies; Special Economic Zones; competitive advantage; visionary goals; institutional reforms; transitional strategy.

Which type of nudges get support? – A Quantitative Analysis of the Dimensions “Transparency” and “Dual Process Theory” with respect to nudging effectiveness

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Policymakers from around the world become increasingly persuaded with so-called “nudges” which are behaviorally informed policies to steer people into certain directions without limiting their freedom of choice. The legitimacy of nudging is controversially debated, and different ways of distinguishing nudges have emerged for the theoretical and empirical analyses of their acceptability. In this paper, the support of nudges was examined following the theoretical framework by Hansen & Jespersen, 2013, which classifies nudges into four types, resulting from a 2x2 matrix with a dual process theory dimension and an epistemic transparency dimension. An online questionnaire was developed in which 135 participants assessed their support for the different nudge types in the application areas of health and sustainability. It was hypothesized that for both areas and across areas, the support would decrease in the order of transparent System 2, transparent System 1, nontransparent System 1, and nontransparent System 2 nudges. The hypotheses could be confirmed for sustainability nudges and across application areas, while it had to be rejected in the health area as the difference between the support for respective transparent and nontransparent nudge was not significant. Further explorative analysis of the data set indicated that lower education, higher income, and higher environmental awareness are positively related to support for sustainability nudges. This paper contributes to a growing body of scientific literature on nudging and lays the ground for future research in that field.

The Impact of Advanced Technology Adoption on Work and their Implications for Continuous Improvement: A Systematic Review

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The way organizations and their workers do the business is changing as a result of technological advancements. There is a scarcity of empirical evidence on this study issue. The purpose of this study is to give a broad overview of the effects of advanced technology adoption on work characteristics, as well as the consequences for work demands and continuous improvement. The following research questions are answered: What effects does the introduction of advanced technology have on work characteristics? What does this mean in terms of continual improvement? For this research, advanced technology is described as digital, electrical, or mechanical tools that impact the completion of work activities, is studied in numerous disciplines. This research study attempts to broaden the body of knowledge related to the impacts of advanced technology adoption on work characteristics and to derive the implications for work demands and continuous improvement by presenting a systematic review of literature along with a set of paths for future research. A total of 62 articles from 487 articles were systematically selected from different academic database between 2011 and 2021. The articles we reviewed and summarized according to the impacts of advanced technology adoption on work characteristics. Evidence suggests that working with advanced technology such as automated systems and robotics increases complexity and mental effort. Workload and workflow disruptions rise in tandem with autonomy, particularly when it comes to digital communication devices. Role expectations and advancement chances are influenced by how the profession and technology interact, particularly when dealing with automated systems. This research found out that, knowledge of technology, openness to change and technology, abilities for self and time management, and further professional and career development are all implications for the work demands essential to deal with changes in work characteristics.

Keywords: Advanced Technology, Adoption, Work, Continuous Improvement.

The Potential of Technologies that Assist with COVID-19 to Improve the Healthcare Sector Growth

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Information technology (IT) has enabled the initiation of an innovative healthcare system. An innovative healthcare system integrates new technologies such as cloud computing, the internet of things (IoT), and artificial intelligence (AI), to transform the healthcare to be more efficient, more convenient and more personalized. This review aims to identify the key technologies that will help to support an innovative healthcare system. A case study approach was used in this research analysis to enable a researcher to closely analyze the data in a particular context. It presents a case study of the coronavirus (COVID-19) as a means of exploring the use of advanced technologies in an innovative healthcare system to help address a worldwide health crisis. An innovative healthcare system can help to promote better patient self-management, reduce costs, relieve staff pressures, help with resources and knowledge management, and improve the experience of the patient. An innovative healthcare system can reduce the expense and time for research and can increase the overall efficacy of the research. Overall, this research identifies how innovation technologies can improve the performance of the healthcare system. Advanced technologies can assist with pandemic control and can help in the recognition of the virus, clinical treatment, medical protection, intelligent diagnosis and outbreak analysis. The review provides an analysis of the future prospects of an innovative healthcare system.

Keywords: Healthcare, Informatization, Internet of Things, Cloud Computing, Artificial Intelligence, COVID-19.

Audit Committee Characteristics and the Insolvency Risk: Evidence from GCC Countries

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The aim of this study is to examine the impact of audit committee characteristics on the firms' insolvency risk by utilizing the multinomial logistic regression analysis on the sample of data collected from non-financial companies publicly listed in the Gulf Cooperation Council (GCC) countries stock exchanges. The measure of the dependent variable, insolvency risk, is the Altman Z-Score. Using low insolvency risk as a reference category, this study tested the variables in two groups: moderate insolvency risk and high insolvency risk. The overall findings of both groups were consistent with each other, showing that audit committee size has a significant positive impact on firms' insolvency risk, whereas audit committee independence and the frequency of meetings have a negative relationship with insolvency risk. The results of this study could help GCC companies in being more aware of the factors that could strengthen their audit committee structure to take necessary precautions to stabilize their financial position, avoiding insolvency risks and lengthening the continuity of the firm.

Keywords: Corporate governance, Insolvency risk, Audit committee characteristics, GCC countries

Islamic Hashtags in social media of Non-Muslim Countries – An Evaluation of User Perception Authors

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Abstract Since their introduction in 2007 by Twitter, social media hashtags, which help categorize posts, increase engagement, attract followers to a certain niche, strengthen brand image and help reach a target audience, have grown much. And now most social media platforms like Facebook, Instagram and Linked-In are also using them copiously. This paper aims to evaluate the user perspective of 'Islamic hashtags' in social media. Both, Muslim and non-Muslim, users of social media in non-Muslim countries, were asked if posts with Islamic hashtags were helpful in finding Islamic or halal products. The respondents were also asked if, based on their individual religious and cultural backgrounds, this type of religion-based marketing has a positive, neutral, or negative effect on their choice of products and services tagged with these posts. Two methods were used to collect data. Firstly, a survey approach was employed, by way of a questionnaire distributed to respondents in non-Muslim countries with focus on: US, UK, India, Ireland and Australia. Secondly, an observation approach was used, identifying the use of hashtags on Facebook and Instagram, related to Islamic Marketing. It was done by the help of an online hashtag tracking tool for a set time-period. The results of the research indicated that the use of Islamic related hashtags has had a positive effect on Muslims but a neutral effect on non-Muslims. The research indicated that despite the presence of large populations of Muslims in these countries, the number of Islamic hashtags were significantly lower in proportion, when seen against their use in Muslim countries.

Keywords: Islamic Marketing, Social Media, Hashtags, Tagging, Halal Products, Halal Marketing

Consolidating Marketing Concepts and their Relevance for Entrepreneurs at the BoP

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One promise of entrepreneurship at the Base of the Pyramid (BoP) is its contribution to alleviate poverty. This study focuses on marketing concepts underlying recent publications at the intersection of entrepreneurship and BoP. Our content analysis considers prominent marketing concepts (4p's, service-dominant logic, and commitment-trust) and reflects their relevance in research challenging the entrepreneurial activities at the BoP. The classical marketing mix is as often adapted as modern facets of the service-dominant logic. Market access as well as designing and maintaining customer interactions are challenging. Contrasting the previous state of research, we conclude a need for marketing support in opportunity creation rather than the traditional emphasis on recognition and exploitation on the firm level. The diversity of BoP contexts and the dynamics of environmental conditions call for robust relationship mechanisms of relating the entrepreneurs to their business networks.

Keywords. Base of the pyramid, entrepreneurial marketing, 4 Ps, service dominant logic

Causes of the Rise in Labor Productivity in China during 2000-2020

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Abstract—Labor productivity or output per person is a good measure of marginal productivity of labor and it is often linked with the wage rates of the workers and therefore, the wellbeing of the workers will be directly linked with the labor productivity and performance. This study attempts to investigate the causes of rising labor productivity in China during the last twenty years. This study employs quantitative techniques in estimating the causes of the rise in labor productivity in China by using time series data. The findings suggest that the additional change in capital per employed worker directly influence labor productivity. If capital per person employed increases labor productivity will increase and vice versa. Increase in labor productivity also increases the wage rate and therefore, the wellbeing of the workers will be improved, and the standard of living will increase. Job skills will also positively contribute to labor productivity and vice-versa. On-the-job training positively contributes to improve labor productivity and vice-versa. Easy access to credit in the form of relatively lower borrowing cost will positively contribute to labor productivity. In other words, higher the cost of borrowing, the lower will be the labor productivity and vice-versa. Good health, strength and stamina of the workers also positively contributes to the increase in labor productivity while chronic sickness of the workers will negatively contribute to labor productivity. Healthy work environment also positively contributes to labor productivity. This study is one of the latest attempts to examine the causes of increase

in labor productivity in China. This study will be immensely useful to the Manufacturer, Governments, Corporations, Policy Makers, Lenders, Central bankers, Research Scholars, Students, Labor right Activists, Trade union leaders, and Academicians around the Globe.

Keywords: Labor productivity, Marginal product of labor, Capital per person employed, Job skills, Healthy work environment.

Causes of the Rising Unemployment Rates in Jordan in 2000-2020

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Rising unemployment rate is the clear sign that the demand management policy in the form of fiscal and monetary policies are not either working or have become less effective. This study attempts to investigate the causes of rising unemployment rate in Jordan in recent years. This study employs multiple regression model for estimating the causes of the increase in unemployment rates in Jordan. This study employs time series data for Jordan from 2000 to 2020. The major findings suggest that high growth of labor force participation rate, especially, mass labor migration from rural to urban areas, often driven by desperate search for work, is one of the major causes of rising unemployment rates in Jordan. In addition, lack of active demand management policy in the form of expansionary monetary and fiscal policies is also responsible for the rising unemployment rate. Instead of pursuing expansionary monetary policy, the central bank often insists on pursuing tight monetary policy in the form of relatively high interest rate which adds further fuel to the rising unemployment rates. The recessionary trend, especially the COVID 19 propelled recession played significant role in increasing unemployment rate. Lack of technical and job skills also contributed to the rising unemployment rate. There are acute shortages of skilled labor force but at the same time there are excess supply of unskilled labor force which contributed to the rising unemployment rate. On-the-job-training may mitigate such skills gap problems in the short run, but vocational and high-quality professional, technical and skill-based education system must be pursued for solving long term unemployment rates. This study is one of the latest attempts to investigate the multi-dimensional causes of unemployment rates in Jordan. This study will be useful to the Governments, Policy Makers, Central bankers, Research Scholars, Students, Labor right Advocates, Trade union leaders, and Academicians around the Globe.

Keywords: Demand management policy, Rural urban migration of labor, Excess supply of unskilled labor force, Tight monetary policy, natural rate of unemployment rate, Full employment.

The Causes of the Rise in Youth Unemployment in MENA Countries in pre and post CIVID 19 Recessions

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The objective of this study is to investigate the causes of the rising youth unemployment in the Middle East and North African (MENA) countries in recent years, especially during pre and post COVID 19 recessions. The issue of youth unemployment is so sensitive that it has been one of the major causes of Arab Spring, and therefore, finding the root causes of such multidimensional problems and its possible solutions will be of utmost importance towards the establishment of peace, stability, and prosperity in the MENA region. This study employs quantitative techniques for estimating the causes of the rising youth unemployment rate. The findings suggest that the increasing tuition cost, increasing cost of living, rising incidence of poverty, lack of technical and job skills, lack of sufficient public funding, the incidence of pre and post COVID 19 recessions are some of the major causes of rising youth unemployment in MENA countries. Therefore, the policy makers must address the above factors to mitigate the rising youth unemployment. This study will be immensely useful to Policy Makers, Governments, NGOs, Research Scholars, Students, Youths and Academicians around the Globe.

Keywords: Youth unemployment, Rising cost of living, Job skills, On the Job Training, Incidence of Poverty.

Factors Contributing to the Increase in Inflation Rates in Turkey in Recent Years

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The objective of this study is to examine the causes of the increase in inflation rates in Turkey in recent years. The rising prices not only brings untold sufferings and miseries for the low-income population, but it also erodes the competitiveness for a nation and eventually international trade deficits and debts will start to rise. This study employs multiple regression model for estimating the factors that may have contributed to the rise in inflation rates in Turkey. The major findings suggest that the excessive growth of money supply, shortages of goods and services in the domestic economy, increase in wage inflation, increase in the prices of imported rawmaterials, and depreciation of domestic currency may have contributed to the increase in inflation rates in Turkey. This study is one of the latest attempts to investigate the causes of inflation rates in Turkey. This study will be immensely useful to Governments, Central bankers, Policy makers, Statisticians, Research Scholars, Students, Trade union leaders, and Academics around the world.

Keywords: Demand pull inflation, Cost push inflation, Shortages, Cost of living index, Growth of money supply, Excess demand.

Covid-19: Impact on Online Impulse Buying Behavior

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The world has changed entirely because of the covid-19 outbreak and so has the global economy. The impact of covid-19 outbreak on the global economy is growing with intense economic consequences and is expected to be catastrophic in the long term. This tragedy has a larger impact on the global economy as compared to the great economic depression and global financial crisis. It has affected almost all sorts of businesses irrespective of their size and operation, online buying behavior is not an exception. While some businesses also have seen a recent boom in their businesses like online platforms for meetings, virtual stores, gaming platforms, video streaming services etc. This paper intends to examine the probable impact of Covid-19 outbreak on the consumer online impulse buying behavior in the kingdom of Bahrain. For determining the impact of covid-19 pandemic on online impulse buying behavior, we employed empirical analysis on the shopping motives (utilitarian and hedonic) and demographic factors (age, gender and marital status).

Keywords: Covid-19, Online Impulse Buying, Hedonic motivation, utilitarian motivation, online shopping, age, gender, marital status.

What do we know about Crowdfunding and P2P Lending Research? A Bibliometric Review and META Analysis

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The purpose of the study is to analyze the current synthesis of literature on crowdfunding and P2P lending with a comprehensive understanding on the status quo and research trends in this disruptive financial innovation. The study uses Scientometric analysis to analyses the available literature on crowdfunding and P2P lending research from 2009 to 2021. A total of 1577 research papers were obtained from the Scopus database to analyze the research the Scientometric network. The study utilized the VOSViewer and R-studio software's to generate the networks for co-author, co-citation, most prolific author, most prolific journals, and cluster analysis. The findings of the study indicate the steady growth in the research field. The field peaked from 2016 onwards when global research community started to focus on this emerging area of research. The most significant contributions originated from the United States, China, Germany, and United Kingdom whereas, Southwestern University of Finance and Economics, China emerged as the most prolific affiliation. The study also identified the various emerging area of research in the field of crowdfunding and P2P lending.

Keywords: Bibliometric; Crowdfunding; P2P lending; R-Studio; VOS viewer.

A Systematic Literature Review of e-service Quality in GCC Countries

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The internet has revolutionized the way of doing business. The development of e-commerce has provided an alternative for businesses to sell their products locally and globally. Companies are differentiating themselves by focusing on continuous improvement of the quality of their services and the overall experience during online shopping. Quality is the most important dimension for positioning a company/brand in a market since most customers' purchase decisions are made based on quality perceptions.

Understanding what a consumer values most in an online service transaction and measuring e-service quality is an important topic for marketing managers. The extant literature on e-service quality identifies a number of e-service quality dimensions that affect customers' attitudes and behavior, such as 'reliability/fulfillment', 'responsiveness', 'web design', 'ease of use/usability', 'privacy/security', and 'information quality/benefit'. However, the importance that consumers place over these dimensions varies. Therefore, the dimensions need to be evaluated based on specific e-service contexts and cultures. Hence, the goal of this study is to conduct a thorough review of the research publications on e-service quality in the context of GCC countries. A systematic literature review is conducted to identify, select, and evaluate relevant research studies to e-service quality, following a clearly defined plan based on stated research objectives and strategies for article selection. A number of criteria are set to narrow down the relevant studies before the review is conducted. As a result of the selection process, forty-eight articles are found in Scopus and Clarivate (Web of Science) databases on the research topic. The results confirm that research on e-service quality is understudied in GCC countries. Further, a classification framework is presented based on the attributes, dimensions, and outcomes of e-service quality. Theoretical and practical implications are discussed, and suggestions are provided to researchers on future research directions.

Keywords: e-commerce; e-service quality; systematic literature review; Gulf Cooperation Council countries.

Digital Currency or Paper Currency? A Future Forecast

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Cryptocurrencies amidst volatility threats have spread as a phenomenon gaining global attention. Proponents defend digital currencies as superior to traditional paper currencies which have the potential to create a new and equitable monetary system in the future; whereas critics proclaim that digital currencies are a mine of controversies that challenges the conventional form of paper currency. Governments around the world eye the movements of these currencies as they also postulate that digital currencies have the potential to disrupt the traditional financial system. While most investment experts remain skeptical about the future of cryptocurrencies, this paper tries to forecast the future performance of major digital currencies as a proportion to paper currencies in developed and emerging markets.

Impact of Public Debt on Private Investment in India: An Asymmetric Approach

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This paper investigates the impact of public debt on private investment in India for the period from 1980 to 2017. The study uses annual time series data and employs the Non-linear autoregressive distributed lag model (NARDL) for the results' estimation. The findings provide evidence of long-run asymmetry in the response of private investment to change in public debt. The crowding-in of private investment owing to a negative change in debt more than offsets the crowding-out in investment due to a positive change in debt. The results of this study do not confirm the classical economists' belief, that higher government expenditure through leads to private investment crowd out. The long-run asymmetries indicates that negative shocks in debt have more crowding in effect in India which shows that reduction in borrowings may leads to growth in private investment in long-run. Therefore, reduction in government debt could be a suitable path to stimulate economic growth.

Keywords: Public debt; Private investment; Interest rate; Domestic credit; NARDL.

Towards Sustainable Bank Bailouts
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This paper investigates the viability of using Islamic banking equity-based financing facilities in the government rescue schemes. Banks usually tend to utilise the bailout funds by issuing new credit lines and high-yield, high-risk investments, which could position the bank again in a bailout condition. In this study, we argue that exploiting bailout funds in equity investments and Islamic financing products raises the efficiency and sustainability of bank bailouts and therefore enhances the financial stability. Equity-based rescue schemes can also revive the real economy and sustain economic growth in the post-crisis period. We use hand-collected bank data from the GCC to demonstrate the relationship between equity-based bank facilities and bank resilience.

The Financial “Surprise” in the GCC During Covid-19

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This paper investigates the signs of a financial “surprise” in the GCC during the Covid-19 Pandemic. The surprise is characterized by a solid performance of the financial sector given the government responses and recovering economies despite the 2020 recession and the high infectious cases and death tolls. In a crisis described as a unique exogenous shock, this paper aims to examine how resilient the gulf banking sectors were during the pandemic and whether there are any signs of a recovering economy.

Did Covid-19 affect the Performance of Islamic Banks?

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The Islamic banking industry is growing rapidly. The paper aims to explore the financial performance of four Islamic Banks in Bahrain namely Al Baraka Islamic Bank, Al Salam Bank, Bahrain Islamic Bank and Khaleeji Commercial Bank using their financial results before and during the global pandemic, especially how financial institutions were influenced by the government actions enforced to face the spread of the virus. The paper applied the CAMEL model which depends on financial variables extracted from the banks’ financial statements. It was found that all banks financial performance measures were influenced by the health crises. The result will be useful for regulators and analysts aiming to understand the impact of an economic shock on Islamic banking.

Privatization and Economic Restructuring in Bahrain

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Bahrain’s economy remains vulnerable due to its limited savings and sharply rising debt levels, leaving it exposed to financing risks. The economic uncertainty is deepened by the economic double blow of the decline in oil prices and the effects resulting from the outbreak of the coronavirus epidemic. Bahrain decreased subsidies and increased taxes on many products. Those measures seem however insufficient to mitigate the negative impacts on the economy. Accelerating the privatization process can provide needed revenues and foster private investments and initiatives. This condition is essential to elevate Bahrain out of the present equilibrium with slow privatization and government dominance on the economy. The contribution of privatization to economic restructuring is only as effective as the commitment of the government to increase the pace of privatization.

Resident's Attitudes Toward Tourism Sector Development in Bahrain

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This study is related to tourism development impacts in Bahrain. The purpose of the study is to determine the extent to which residents' expectations and perceptions of tourism effects are related to their positive or negative dispositions of tourism development. A field study was conducted to test vested interests' model.

The model outlines theoretical relationships between vested interests in tourism development and expectations of benefits and costs. It explores the satisfaction level and the perception of the level of commitment to future tourism development. A sample of residents (n=257) in Bahrain completed a survey that elicited their interests in tourism development in the community, the levels of expectations and perceptions of tourism impacts, and attitudes towards future tourism development.

Understanding residents' level of vested interests in tourism development and the level of importance attached to tourism impact provides useful information about explaining and predicting tourism sector development.

Analysis of this information indicates that a resident who has a higher level of vested interests in tourism development tends to have a higher expectation of benefits for the community from tourism development. Also, residents' expectations of benefits for the community tend to be higher along the impact items which are considered important to the community.

Impact of COVID 19 on Social Commerce in the UAE

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In this research paper, we will be mainly looking at how the COVID-19 pandemic has affected the social commerce industry with specific reference to the Instagram commerce industry. One such trend that has been introduced as a result of the pandemic is online shopping through social media sites such as Instagram. Our research found that the pandemic has a positive influence on the use of such platforms for online shopping and the primary factors were the lockdown measures being imposed by the UAE government and the encouragement offered by the government to shop online. Additionally, ease of access to such businesses through Instagram made it easier for users to buy products at the click of a button. Thus, it can be said that the COVID-19 pandemic has had a positive influence on the use of the Instagram marketplace.

Keywords: COVID-19; Social Commerce; Instagram; Online Shopping; United Arab Emirates

Investigation of Training and Development Programs toward Employees' Performance in Bahraini Islamic Banks

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Human resource management is unable to function without the provision of training and development. Over the years, it has generated much discussion and scholarly attention in the human resource management field. Indeed, training and development functions are critical components of every organization's overall development strategy. Effective training and development programs impact an organization's accomplishment by enhancing employee performance and development (Drucker, 1999 and Mozael, 2015; Karim & al., 2019; Jain & Sharma, 2019).

Moreover, the training and development are gradually becoming more significant and crucial in developing the quality of worker's performance, having practical decision-making skills, and technical abilities to enhance the effectiveness of the job performance (Rahayu & Tannady, 2018). Additionally, the ineffectiveness of training and development of employees has a negative impact on the productivity of the business since organizations rely on having people with the appropriate skills, attitudes, and competencies to achieve their objectives successfully and efficiently.

Training and development is a critical process that seeks to improve workers' performance. This study investigates the impact of training and development on employee performance at Islamic banks in Bahrain. Semi-directive interviews with 30 employees and managers from various Bahraini Islamic banks, including Ithamar Bank, Albarakah KFH Bank, and BISB Bank, were conducted as part of the study, which employed a qualitative research methodology.

Responses were analysed using manual analysis for qualitative research. It was observed that training and development programs positively impact employees' performance and affect overall organizational performance. According to the study's findings, both management and employees encountered specific difficulties during training and development exercises. Management reported dissatisfaction with the number of resources available, while staff voiced dissatisfaction with the time devoted to various training and development programs. According to the findings, improvements are advised in the following areas: management support, the giving of feedback to staff, and the provision of ongoing training to people. This would have a positive impact on employee performance in the organization.

Keywords: Training and development, employee performance, organizational performance, effective training programs.

Determinants of Bank Credit Risk in GCC Economies

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Non-performing loans (NPLs) can have adverse effect on financial markets and the economy as a whole. Thus, identifying the critical factors of NPLs becomes crucial for an economy from the policy perspective to maintain the stability of the financial sector in the economy. The current study aims to investigate the linkage between critical macroeconomic as well as bank-specific factors with the credit risk of banks in GCC economies using system Generalized Methods of Moments (GMM) along with other alternative models. The sample consists of 44 banks from six GCC countries selected based on the criteria of availability of NPL data for the period spanning 2000 to 2018.

The application of jackknifing analysis shows that results obtained through GMM estimates are robust in terms of identification of critical factors as well as direction of their relationship with NPLs. Factors such as *non-oil real GDP growth rate and inflation rate*, *bank credit growth* and *bank size* found to have negative impact on NPLs. On the other hand, volatility index, cost inefficiency, and capital adequacy ratio are positively associated with the NPLs. Further, the intercept dummy was found to be significant which reveal that global financial crisis had an adverse effect on the credit risk in these countries.

The decision makers of banks must take precautionary measures especially during slowdown in the economy. They should impose continual supervision over their managerial performance to avoid inefficient costs. High capital adequacy ratio may encourage banks to be involved in creating risky loan portfolios. Thus, the banks should be attentive in monitoring the financing process so as to mitigate the credit risk. Moreover, Smaller banks should pay more supervision to control their default loans compared to larger banks. Since credit growth is negatively related to NPLs, banks may opt to supply more loans and encourage banks to lower their minimum credit standard by easing the guidelines on creditworthiness of the potential borrowers. But this reduction in credit standards might attract bad

borrowers and increases the chances of loan defaults (hazard). Although credit supply is one of the main income sources and provide opportunity and space for the economy to grow, banks should not compromise the creditworthiness of potential investors.

Keywords: GMM estimates; GCC economies; credit risk; non-performing loans; macroeconomic factors; bank-specific factors; Global financial crisis.

Did the Global Pandemic (Covid -19) affect Graphical Disclosure Practices for Industrial Firms?

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The corporate annual report is a document that public companies are required to publish to their shareholders every year that summarizes their activities and financial situation. The reports present an attractive blend of graphics, images, and a narrative, all of which document the company's actions during the previous year and may even offer predictions about the company's future. Graphical disclosures are an integral part of the annual report. Graph disclosures serve as useful decision aids that provide a summary analysis of numerical data, where researchers found that graphs assist the accuracy of the decision-making process for users regardless of their financial background. This paper aims to examine the influence of industrial firms' financial performance on the voluntary disclosures of graphs for a sample of listed firms in Bahrain. The study presents results that are useful for regulators to understand the impact of the crises on the voluntary disclosures as well as understanding the need to guarantee that graphical disclosures are unbiased by financial performance and comparable.

Perspective of Productivity Growth of Regional Rural Banks in India: Potential Gains from Amalgamation

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The efficient operation of regional rural banks (RRBs) is of vital importance as it bears the direct impact on social welfare in the developing countries like India, where majority of the population still resides in rural area. As these banks are operating under several restrictions, improving their performance is an important strategy to reduce costs and generate surplus for long term sustainability. The current study aims to evaluate sources of productivity growth of regional rural banks (RRBs) during different phases of amalgamation to witness the impact of financial reforms, initiated by the Government of India. A non-parametric DEA approach is used to measure the Malmquist productivity index and decomposed into its different components to examine the sources of potential gains during post-amalgamation. The finding shows improvement in technical efficiency (TE) over the three sub-periods resulting through the gain in both, pure efficiency (PE) as well as scale efficiency (SE). First phase of merger & acquisition resulted in remarkable growth in TFP due to gain in pure efficiency as well as scale efficiency whereas, positive growth in TFP in second phase of merger was mainly driven by technological progress.

Keywords: Regional Rural Banks, Data Envelopment Analysis, Efficiency, Super-efficiency, Malmquist Productivity Index

Evaluation of Social and Environmental Indicators Based on Stakeholders' Concerns: Case of Libyan Oil and Gas Industry

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There is general agreement that it is important for policymakers to address stakeholders' concerns in relation to corporate social responsibility (CSR). However, there is no general agreement about their concerns. In this paper, researchers argue that stakeholders' concerns differ among countries as well as among themselves, which gives rise to stakeholders' priority in relation to CSR issues to be addressed. This paper aims to present an approach, which provides an analytical evaluation for CSR issues in Oil and Gas industry in Libya. This paper aims to address the prediction of stakeholders' concerns based on CSR issues (Environment, Health and safety, and Social and local community issues). Evidence is collected through a survey from 347 different stakeholders in Libya. We deployed a machine learning approach by using the decision tree classification model for making predictions. The approach is based on the following main steps: collecting data; data preparation and data pre-processing; training model and testing and finally making predictions. The developed model will classify instances by sorting them based on feature values of CSR. The obtained result shows the most important parameters for taking a decision. As an example, the first decision will be based on only two variables (from 33) X [30]: Engaging with the workforce to assess risks to employees regarding health and safety, and X [16]: Maintain safe and secure operations whilst respecting human rights. The findings from a primary survey reveal that the obtained accuracy is 0.7, which is a good result. The proposed method and obtained results can be used by managerial decision-makers to disclose related CSR issues.

Keywords: Social and Environmental Responsibility, Decision tree classifier, Oil and Gas Industry, stakeholders

Towards a Comprehensive Framework for Audit Quality Measurement: Demand and Supply Perspectives

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Audit quality is a complex and multi-dimensional concept with no single universally recognized measurement approach. This paper aims at constructing a comprehensive conceptual framework for measuring the external audit quality of historical financial statements. An extensive review of the most prominent initiatives developed by international professional bodies, standard setters and leading accounting firms worldwide is conducted. The review also encompasses empirical studies of how audit quality is being measured and interpreted in prior literature. Audit quality is examined across different jurisdictions in order to assess what researchers have reached about audit quality measurement issues where further improvement can be developed. Exploratory analysis of the different initiatives developed, and the measurement proxies employed revealed that existing evidence of audit quality does not consistently support a specific measurement approach and documented results are mixed and inconclusive. Audit quality is contingent upon a variety of direct and indirect influences from different perspectives. This research is a unique attempt to develop an integrated multidimensional conceptual framework for audit quality measurement via using a single coherent construct that embraces key elements of inputs, process, outputs, interactions, and contextual factors. The constructed conceptual framework comprises the different dimensions of audit quality from both demand and supply perspectives and the interdependencies among such dimensions. Audit quality indicators are embedded as a tool to aid the assessment of audit quality. The study has practical implications for researchers where the resulting framework can be utilized as a comprehensive proxy for future empirical studies on audit quality measurements, determinants and consequences. Moreover, it has social implications for auditors, regulators, and standard setters who are concerned with promoting the quality of external audit and the reliability of the financial reporting in a global capital market context.

Keywords: Audit Quality, External Audit, Measurement Framework, Comprehensive Proxy, Quality Indicators, Demand and Supply Perspectives

Examining the Dynamic Linkage between the Banking Sector Activity and Economic Growth using the ARDL Approach

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This study examines the role of banking activities in the economic growth of Oman using the ARDL approach. The study uses annual time-series data spanning from 1972 to 2018. In the short-run, the bank deposit and the credit to the private sector causes each other. The banking activities and GDP do not cause each other in short as well as in the long-run. The other notable feature of the study is that 98 percent of the shocks in the GDP in the previous period gets corrected in the current period. It is because Oman is a resource-driven economy, and the oil and natural gas contribute a more significant share of the GDP and the volatility in their prices causes fluctuation in the GDP. Hence the study suggests banking policy reforms can be introduced for the restructuring of the banking sectors for a diversified and sustainable economic growth.

Keywords: Bank deposit, Bank Credit, GDP, ARDL approach

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